

# BERKLEE COLLEGE OF MUSIC

## FINANCIAL AID AND SATISFACTORY ACADEMIC PROGRESS

office of financial aid 1140 Boylston St Boston, MA 02115

● phone 617-747-2274/800-538-3844 ● fax 617-747-2073 ● e-mail financialaid@berklee.edu

**Students must maintain satisfactory academic progress in order to receive scholarships, grants, loans, and to participate in student employment.** Satisfactory academic progress considers:

1.) minimum standards for cumulative grade point average (CumGPA), and;

*For federal need-based funds administered by the Office of Financial Aid, a student's CumGPA must be at least 2.00; for Berklee scholarships, the CumGPA must be at least 2.50.*

2.) a calculation of completion rate, and;

*You must earn a minimum numbers of credits based on your program and the number of semesters you have attended (see chart below).*

Semesters Attended*	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Diploma Program Minimum Credits Earned	6	12	21	28	36	41	52	60	68	76	86	96	106	116	120
Degree Program Minimum Credits Earned	6	13	21	30	40	51	62	73	84	96	108	120	130	140	150
Music Education Program Minimum Credits Earned	6	13	21	30	40	51	62	73	85	97	110	123	133	143	153

*\*Semesters Attended = all semesters in which you have enrolled at Berklee, including semesters from which you withdrew after the add/drop period and part-time semesters.*

3.) the credits you take towards completing your program of study cannot exceed 150% of the published length of the program.

*To be aid eligible in a diploma program of 96 credits, you must be able to complete the program attempting no more than 144 credits.*

*To be aid eligible in a degree program of 120 credits, you must be able to complete the program attempting no more than 180 credits.*

*To be aid eligible in a degree program of 150 credits, you must be able to complete the program attempting no more than 225 credits.*

**Continuing students who receive an Award Letter in April or May for the upcoming year, prior to receiving their Spring grades, should note that their awards are pending a review of satisfactory academic progress (SAP) when grades become available. The Office of Financial Aid will contact students not maintaining SAP.**

# BERKLEE COLLEGE OF MUSIC

## COMPLETE CREDIT AND STAFFORD LOAN AMOUNTS

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Per the Department of Education, Stafford loan amounts are determined by your program: Diploma or Degree, and the number of credits that you have completed.

**Based on your completed credits, use the following chart to determine your grade/semester level and Stafford Loan Amount.**

Number of completed credits: Diploma students	Number of completed credits: Degree/Five Year students	Grade Level/ Semester Level (Note: A student may only borrow the annual award amount twice at each grade level.)	* Dependent Students Annual Amounts in combination of subsidized and/or unsubsidized awards (Semester Amount = ½ Annual Amount.) *Per FAFSA guidelines	* Independent Students Annual Amounts in combination of subsidized and/or unsubsidized awards (Semester Amount = ½ Annual Amount) *Per FAFSA guidelines
0-11	0-14	Freshman/1	\$5,500 (up to \$3,500 subsidized)	\$9,500 (up to \$3,500 subsidized)
12-23	15-29	Freshman/2		
24-35	30-44	Sophomore/3	\$6,500 (up to \$4,500 subsidized)	\$10,500 (up to \$4,500 subsidized)
36-47	45-59	Sophomore/4		
48-59	60-74	Junior/5	\$7,500 (up to \$5,500 subsidized)	\$12,500 (up to \$5,500 subsidized)
60-71	75-89	Junior/6		
72-83	90-104	Senior/7	\$7,500 (up to \$5,500 subsidized)	\$12,500 (up to \$5,500 subsidized)
84-95	105-119	Senior/8		
N/A	120-134	Five Year/9	\$7,500 (up to \$5,500 subsidized)	\$12,500 (up to \$5,500 subsidized)
N/A	135+	Five Year/10		

**Continuing students who receive an Award Letter in April or May for the upcoming year, prior to receiving their Spring grades, have a pending Stafford Loan amount based on our assumption that they will progress a semester level. When grades are available, the Office of Financial Aid will review your completed credits and make changes to your award as necessary.**

If you are expected to progress a grade level after the Fall semester, you will receive the Semester Amount for your current grade level in Fall, and the Semester Amount for your anticipated increased grade level in the Spring. *For example: You have 20 credits going into the Fall semester and complete 12 credits during the Fall, you will receive a \$1750 Stafford Loan in Fall, and because you will have 32 credits going into Spring, you will receive a \$2250 Stafford Loan in the Spring.* If you do not progress a grade level as anticipated, your spring Stafford amount must be adjusted.

03/04/08