INSIDER'S GUIDE:
FINANCING YOUR GRADUATE EDUCATION

Berklee
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Berklee’s graduate programs aim to help you achieve your advanced creative, academic, and professional goals in the performing arts and entertainment industry. We know it’s crucial to find programs that fulfill both your educational and financial needs. In this guide, we’ll break down what goes into paying for a Berklee graduate program and discuss the ample resources available to help you fund your education.

“From the moment you apply to the day you walk across the stage at commencement, we are here to guide you in finding your own path to affording a graduate education with Berklee.”

—Kevin Figueiredo, Director of Student Aid Services
Find Your Program

With more than 30 graduate programs, Berklee College of Music and Boston Conservatory at Berklee offer a wide range of disciplines and learning environments to help you succeed in your education and career.

- **MASTER OF ARTS**
- **MASTER OF MUSIC**
- **INDIVIDUAL GRADUATE-LEVEL COURSES**
- **MASTER OF FINE ARTS**
- **ARTIST DIPLOMA**
- **PROFESSIONAL STUDIES CERTIFICATE**
- **GRADUATE PERFORMANCE DIPLOMA**
- **GRADUATE CERTIFICATE**
Berklee College of Music offers degree programs at our campuses in Boston, New York City, and Valencia, Spain, as well as through Berklee Online.

BOSTON CAMPUS
Home to a variety of rigorous graduate programs offered by Berklee College of Music and Boston Conservatory at Berklee, the Boston campus pulses with music and artistic energy. Located in the city’s vibrant Back Bay neighborhood, our home campus offers a microcosm of the entertainment industry with top-of-the-line facilities.

NEW YORK CITY CAMPUS
Located in midtown Manhattan, just a few blocks from Broadway, Berklee NYC offers a Master of Arts in Creative Media and Technology with the option to choose from three specializations. The campus features the historic Power Station studios, recently renovated and equipped with state-of-the-art technology.

VALENCIA, SPAIN CAMPUS
Pursue a Master of Arts or Master of Music degree while studying in the iconic City of Arts and Sciences in Valencia, Spain. With world-class facilities, such as the majestic Palau de les Arts opera house and a music technology complex that includes a scoring stage, recording studios, and labs, Berklee’s Valencia campus offers everything you’ll need to push your craft forward.

BERKLEE ONLINE
The college’s award-winning online school, Berklee Online, offers Master of Arts and Master of Music degrees, graduate certificates, and individual graduate-level courses. This option allows you to study at your own pace from the location of your choice.
Boston Conservatory at Berklee

Located in the heart of the city, Boston Conservatory at Berklee is recognized internationally as a leading conservatory for dance, music, and theater and is consistently ranked as a top-10 school for musical theater. The Conservatory offers a Master of Fine Arts in musical theater, and more than 30 graduate programs in music, including Master of Music degrees, graduate performance diplomas, performance studies certificates, and invitation-only artist diplomas.
Financing Your Program

The exact cost for each program varies depending on location, program length, and degree type. It’s important to understand the unique costs associated with each program, but first, let’s review the general costs of attending a graduate program.

COST OF ATTENDANCE
The cost of attendance is the sum of your costs for the academic year and includes both direct (tuition, fees, and health insurance) and indirect (room and board, books, supplies, and personal expenses) charges.

Books, Supplies, Travel, and Personal Expenses
The figures provided for books, supplies, and personal expenses are indirect charges for all students and are based on typical expenditures. These estimates are evaluated and updated each year, with actual costs varying from student to student.

Health Insurance
All students studying on campus are required to be enrolled in a health insurance plan that offers comprehensive coverage and will be automatically enrolled in and charged for the Berklee Student Health Insurance Program (SHIP) unless they opt out of the program and provide documentation of comparable health insurance coverage. This requirement does not apply to Berklee Online students.

Tuition
Tuition is the primary component of the cost of attendance and is based on tuition charges for a full-time course load. Your tuition cost and associated charges will be adjusted if you are approved for part-time enrollment. If you do not obtain approval for part-time enrollment, you will be billed as a full-time student.

Room and Board
Room and board are direct costs for students living on campus and indirect costs for students living off campus or attending Berklee Online. The estimated cost of living off campus while pursuing an on-campus program varies depending on the location of the school you attend.
ESTIMATED COSTS BY PROGRAM

To learn about the cost of attendance associated with a particular graduate program, click on any of the buttons below:

- BERKLEE COLLEGE OF MUSIC (BOSTON)
- BOSTON CONSERVATORY AT BERKLEE
- BERKLEE VALENCIA
- BERKLEE ONLINE
- BERKLEE NYC
Paying for Your Berklee Education

There are many paths that lead you towards an affordable Berklee education. Many students pay for their education with a combination of student employment, scholarships, assistantships, grants, loans, and personal financial contributions. Financial aid benefits vary from program to program, so once you know which program you’re applying for, you’ll have a clearer idea of what financial aid is available to you.
Scholarships, Assistantships, and Grants

BERKLEE SCHOLARSHIPS
Institutional aid is awarded by Berklee as merit-based scholarships and full-tuition grants, and varies by school and program. More detailed information regarding these funding options is available on each program’s webpage.

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<tr>
<th>FULL-TUITION GRANT</th>
<th>MERIT-BASED SCHOLARSHIPS</th>
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<td>BERKLEE COLLEGE OF MUSIC (BOSTON)</td>
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<td>BOSTON CONSERVATORY AT BERKLEE PROGRAM</td>
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<td>BOSTON CONSERVATORY AT BERKLEE ARTIST DIPLOMA GRADUATE PROGRAM</td>
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<td>BERKLEE VALENCIA</td>
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<tr>
<td>BERKLEE NYC</td>
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GRADUATE ASSISTANTSHIPS
Students pursuing a masters on the Boston campus are able to apply for graduate assistantships to work in the Berklee College of Music Voice Department and the Berklee Career Center. These paid positions are open to both domestic and international students.
OUTSIDE SCHOLARSHIPS AND BENEFITS

There are many outside scholarship and grant opportunities available for graduate students. We encourage all students to explore and apply for private scholarships that may be awarded locally or nationally. It is up to you to research and apply for outside scholarships.

Over-Awarding

As required by the federal government, the total of your financial aid and outside awards may not exceed your cost of attendance. You must inform Berklee of grants, scholarships, or other education benefits you receive from sources outside of Berklee, which include civic organizations, vocational rehabilitation programs, and tuition reimbursement benefits.

In most cases, receiving scholarships from an outside provider will not affect your financial aid award. However, sometimes it is necessary to adjust an award to prevent an over-award. If this happens, we will first adjust any self-help funds, such as federal and private loans, to reduce potential student debt.

Do you have any advice for students searching for third-party scholarships and graduate fellowships?

“Seeking out private scholarships and grants certainly takes time, but the effort is absolutely worth it. You can search scholarship opportunities by areas of interest, nationality, and other criteria specific and unique to you. Apply for as many scholarships as you can, and pay close attention to each organization’s requirements for a successful application.”

—Kevin Figueiredo, Director of Student Aid Services
Determining Your Eligibility for Financial Aid

There are different types of financial aid available for most Berklee graduate students, including institutional scholarships, federal financial aid, and private scholarships, grants and loans. Domestic and international students will have different options and should submit the appropriate forms and applications for consideration.

DOMESTIC STUDENTS
All U.S. citizens and eligible non-U.S. residents are strongly encouraged to file the FAFSA (Free Application for Federal Student Aid) to be considered for federal student aid.

INTERNATIONAL
We encourage international graduate students to explore affordability options such as outside scholarships and grants, payment plans, and private education loans.

Berklee’s FAFSA School Code: 002126

Please note that when you enter Berklee’s FAFSA code, the school name will appear as “Berklee College of Music.” If you are applying for a program at Boston Conservatory at Berklee, Berklee Online, or BerkleeNYC, this is still the code you will use.
Loans

When you have exhausted options for scholarships, assistantships, and grants, the next type of aid to consider is a loan. This is money that you borrow and have to pay back with interest. There are a few different types of loans to consider—Federal Direct, Graduate PLUS, and private—that each come with a unique application process and interest rate.

**FEDERAL DIRECT LOANS**

The Berklee Office of Student Financial Services will determine federal loan eligibility for U.S. citizens and permanent residents who file a FAFSA and all associated required documents. Graduate students are eligible for a direct unsubsidized loan, which is considered a form of self-help financial aid that must be paid back with interest. Repayment begins six months after you graduate, withdraw, or drop below half-time status. Repayment is generally made over the course of 10 years, although there are many options to manage repayment.

Federal loans are available to eligible U.S. citizens or permanent residents attending at least half-time in a diploma or degree program. See the maximum borrowing limits for these loans and familiarize yourself with the current federal loan interest rates.

First-time borrowers of federal loans must complete an online Master Promissory Note (MPN) and an entrance counseling session in order to be eligible for the loans.

**Federal Direct Unsubsidized Stafford Loan**

This is a non-need-based loan for which you are responsible for paying all the interest that accrues from the date of the first disbursement until the loan is paid in full.
PRIVATE EDUCATION LOANS

Private education loans are available to most domestic students and some international students. Before seeking out a private loan, we encourage you to first exhaust your own funding, scholarships, and federal aid as options. Private loans should always be considered a last resort when seeking educational funding, and we encourage students to only borrow what they need and be mindful of repayment obligations to keep debt levels to a minimum.

If you choose a private education loan they often can help bridge the gap between the actual cost of your education and any other financial resources you may have. Alternative loans are offered by private lenders (banks/credit unions) and are credit-based with a variety of interest rates and repayment options.

The tools below, ELM Select and Credible, are provided to assist you in searching for private loans:

ELM SELECT  CREDIBLE

Berklee will certify a loan from any lender of your choice without penalty, and does not work with or accept gifts from any private education loan lender.

GRADUATE PLUS LOAN

If you are a graduate student and have completed a FAFSA with Berklee, you can be considered for Graduate PLUS loan eligibility by applying on the Federal Student Aid website.

PLUS loans often help cover the gap after any FAFSA-based funds are applied. These programs are offered by the U.S. Department of Education and (relative to some private loan lenders) offer lower interest rates and a less restricted loan approval process.

First-time borrowers of federal PLUS loans must complete an online PLUS Master Promissory Note (MPN) and an entrance counseling session in order to be eligible for the loans.
PRIVATE LOAN CONSIDERATIONS

Interest Rate
The primary consideration for a private loan is the interest rate. A fixed interest rate remains the same for the life of the loan. A variable interest rate moves up or down based on market changes. These loans are based on having a strong credit history and good credit score. If you require a cosigner, some lenders offer a **cosigner release option**, where cosigners can be released from the loan after making a specified amount (as determined by the lender) of on-time payments, and as long as the student meets credit and income criteria.

Your Loan Period
The loan period, or period of enrollment, is the semester(s) for which you wish to use a loan. Generally, a loan period is the first day of class through the last day of class in a given semester. If you are applying for a multiple-semester loan, you will want to use the first day of the semester through the last day of the second or third semester. We strongly recommend using the longest loan period possible (two or three semesters) versus processing an application each semester to avoid multiple credit checks, and to prevent delays in the processing of funds and therefore the student’s ability to register and/or check in.

Repaying Your Loans
There are three common repayment options: deferred, interest-only, and immediate repayment. Keep in mind that lender repayment options may vary.

- **Deferred repayment**
  Make no payments while enrolled in school. Interest will accumulate and be added to the total principal of your loan. This is generally the most expensive repayment plan.

- **Interest-only repayment**
  Make interest payments but defer payments on the principal amount while enrolled in school. This helps keep your overall loan balance close to the original amount borrowed.

- **Immediate repayment**
  Pay both principal and interest of the loan while enrolled in school. This is generally the most cost-effective option.
Berklee Payment Plans

Using a payment plan allows a student to divide up some or all of the balance due for the semester into monthly installments, interest-free. Berklee’s **Office of Student Accounts** uses Nelnet/Tuition Management Services (TMS) to administer payment plans for fall and spring semesters. There is a $40 enrollment fee for each semester a student opts to use the payment plan. Visit **Nelnet/TMS’s website** for more information or contact the Office of Student Accounts for details.

Office of Student Accounts
studentaccounts@berklee.edu
+1 617-747-2165
Berklee Student Employment

The Berklee Student Employment program offers an opportunity for students to defray some of their expenses while also broadening professional networks and gaining valuable work experience and skills. With more than 2,000 positions ranging from 10 to 20 hours of work per week, as well as additional opportunities for project-based temporary employment, student employment is a great opportunity for professional and educational growth.

Popular student employment positions include being a paid performer for concerts and projects, tutoring your peers, working on the stage crew for venues across campus, performing as a session musician, and more. Student employment is open to Berklee College of Music and Boston Conservatory at Berklee students, both domestic and international.
The next step towards becoming a Berklee graduate student is to choose your program, compile your application materials, and apply. As you complete the admissions process, continue to use this guide as a resource. And remember, the earlier you start, the more time you have to look into financial aid opportunities.

*The information in this guide is subject to change due to institutional and/or federal/state policy or regulatory updates made during the academic year.

**CONNECT WITH US**

We are committed to helping our students find the most affordable path to Berklee. If you have questions about paying for your Berklee education, you can connect with one of our advisors to discuss your individual financial needs.

Office of Student Financial Services
berklee.edu/student-financial-services
financialaid@berklee.edu
+1 617-747-2274