

2024-2025

YOUR GUIDE TO
FINANCIAL AID



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FINANCIAL AID CHECKLIST

- Verify the Eligibility Factors on your award letter. If any of these factors change during the year or are currently incorrect, please notify your financial aid counselor. Review **Factors That May Affect Eligibility** on page 6.
- Review the Outside Scholarships/ Resources amount listed on your award letter. If this number is not correct, please notify your financial aid counselor. Read **Outside Scholarships and Benefits** on page 7 for more information.
- If your financial aid award letter indicates that your award is tentative, please read **Confirmation of Eligibility and Award** on page 7 for an explanation of how to get a confirmed award.
- If you wish to decline or reduce any of the awards on your award letter, please notify your financial aid counselor.



YOUR FINANCIAL AID AWARD

Our Student Financial Services staff has more than 140 years of combined financial aid experience and is committed to helping you identify manageable ways to pay your costs at Bentley.

We have prepared this guide to help you understand your financial aid award, policies for receiving aid and maintaining financial aid eligibility, and options for paying your expected family contribution. Please read this information carefully and keep it for future reference. If you have any questions regarding your award or these policies, your financial aid counselor is available to help you. Your counselor's contact information can be found on BentleyConnect or at bentley.edu/offices/student-financial-services.

Costs for 2024-2025

Resident Students

On-campus/off-campus apartment

Tuition and Fees	\$61,000
Housing*	\$12,220
Food*	\$7,920
Books and Supplies (estimate)	\$1,200
Personal Expenses (estimate)	\$1,500
Student Activity Fee	\$480
New Student Fee**	\$250
TOTAL	\$84,570

Commuter Students

Living with parents or relatives

Tuition and Fees	\$61,000
Food	\$3,050
Transportation	\$2,200
Books and Supplies (estimate)	\$1,200
Personal Expenses (estimate)	\$1,500
Student Activity Fee	\$480
New Student Fee**	\$250
TOTAL	\$69,680

* Housing and food costs may vary based on actual accommodations and meal plan selected.

** The New Student Fee is a one-time fee assessed to all new students.

NOTE: Students who are not able to waive the Student Health Insurance will be charged the Health Insurance fee on the fall bill.

Cost of Attendance

The Cost of Attendance contains both direct (billed) and indirect (out of pocket) costs for the academic year. Direct costs include tuition, fees, housing and meal plan (for resident students). Indirect expenses are books, supplies and personal expenses. The figures listed above are reasonable estimates of what you might expect to spend for your first academic year at Bentley. An allowance is added for travel costs if you live beyond the New England/New York/New Jersey area.

The amount included in the standard resident budget for housing and food is based on the cost of a basic double dormitory room and the standard meal plan required for first-year students. If you choose more expensive accommodations, the additional cost incurred is not covered by need-based financial aid. Conversely, if you choose less expensive accommodations, your financial aid is not reduced. For purposes of determining your eligibility for need-based institutional grant funds, the following items are included in the cost of attendance: tuition and fees, housing, food, books and supplies, personal expenses, new student fee and transportation (if applicable).

TUITION AND FEES

The figures provided for tuition and fees include support of ongoing technology services as well as new initiatives to support teaching, learning and technology on campus and in living spaces. The student activity fee covers operational funds for numerous student organizations and activities, which complement the academic experience through cultural, educational, social and recreational programs.

BOOKS AND PERSONAL EXPENSES

The figures provided for books supplies and personal expenses are reasonable estimates based on the expenditures of a typical Bentley student. These estimates are evaluated and updated each year, and actual costs may vary. Students with expenses that exceed these estimates may contact the Office of Student Financial Services about borrowing additional loan funds to cover them.

Types of Financial Aid

Bentley Grants and Scholarships

Grants and scholarships do not need to be repaid. Scholarships are usually based on criteria such as academic strength, athletic ability, leadership or community service. These awards are not based on financial need and are awarded during the admission process. Notification is typically included with the admission acceptance letter. Academic scholarships have a required GPA for renewal in subsequent years and eligibility will be verified at the end of each academic year. Your scholarship letter will indicate the terms for renewal. *It is your responsibility to know the criteria for the renewal of your scholarship.* If you applied for need-based aid and demonstrate financial need, your scholarship is incorporated into your need-based financial aid package.

More than 90% of students with academic scholarships meet the renewal GPA requirement at the end of their first year. If you have concerns about being able to maintain the required GPA at any time during your four years at Bentley, talk to your financial aid counselor or your academic adviser.

BENTLEY UNIVERSITY GRANTS

Student Financial Services determines your need-based grant funding eligibility using federal and institutional formulas. Bentley scholarships, federal grants and state grants are counted toward this total (see **State Grants and Scholarships** on page 4). Bentley Grant funds are awarded to help meet your calculated need. Changes in your eligibility for federal and state grants will affect the amount of funding you receive from Bentley. Ineligibility for Bentley need-based grants in one academic year does not preclude you from receiving it in other years if your financial need increases. Bentley Grant funds are generally available for a maximum of eight semesters or until you satisfy degree requirements for your first bachelor's degree, whichever comes first. Additionally, Bentley Grant funds are only available during fall and spring semesters in which you are enrolled full-time.

ENDOWED SCHOLARSHIPS/GRANTS

If you were awarded a Bentley Grant or scholarship as part of your aid package, you may be notified during the academic year that your award was sponsored by one of

Bentley's endowed funds. Your total award amount will not change, but rather will be assigned to a named fund. These funds are made possible through the generosity of individuals and corporations who believe in providing opportunities for qualified students at Bentley. Our ability to assist all students increases substantially due to this generous support. You will be required to fill out an online student profile form for the endowed fund you received.

Federal and State Grants

FEDERAL PELL GRANT

The Federal Pell Grant is funding from the federal government to students with high financial need. It does not have to be repaid. Award amounts are set each year by the federal government. Information from your FAFSA determines your eligibility. Pell Grant amounts will change if you enroll less than full time. Students who are Pell-eligible may receive the grant for summer terms as well.

NEED-BASED GRANTS
must be reapplied for each year.

ACADEMIC SCHOLARSHIPS
have a GPA requirement for renewal.



FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG)

Federal SEOG is need-based funding provided to Bentley by the federal government. It is awarded to students who receive the Federal Pell Grant and is considered when calculating your Bentley grant eligibility. The award range is \$100 to \$2,000.

STATE GRANTS AND SCHOLARSHIPS

State grants and scholarships may be awarded to you by the state in which you reside. Each state scholarship and/or grant program has its own application procedure and deadlines. However, not all programs can be used at an out-of-state school. For Massachusetts residents, we estimate your eligibility for MASSGrant and add this fund to your aid package. We are not able to estimate grant or scholarship amounts for other states. Upon confirmation of your eligibility for MASSGrant or any need-based state award, Bentley grant funding will be adjusted to incorporate a state grant as part of your total aid package.

Please note that although the Massachusetts Office of Student Financial Assistance (OSFA) notifies students who appear to be eligible for MASSGrant, Bentley makes the final determination of your award based on our review and verification of your financial information.

If you fail to meet the state application deadline for MASSGrant, or if OSFA stipulates that you need to make changes to your application data in order to be eligible and you do not meet the deadline for corrections, Bentley grant funding may not be available to replace the forfeited funds. See Outside Scholarships and Benefits on page 7 for more information on how these awards affect your Bentley financial aid.

Self-Help Awards

The portion of your financial aid package that includes loan and work eligibility is called **self-help** and is generally awarded first to meet your need. The types of aid that comprise self-help are outlined in the following descriptions.

FEDERAL LOAN PROGRAMS

Federal loan programs allow you to borrow funds to help pay education costs. Each requires you to sign a promissory note and complete loan entrance counseling. Repayment of these loans can be deferred until you graduate or drop below half-time enrollment. Standard repayment term is typically 10 years.

FEDERAL DIRECT LOANS

The Federal Direct Loan program provides low-interest loan funds for students. There are limits on the amount you can borrow and are determined by grade level (listed in the chart below). There are two types of Federal Direct Loans: subsidized and unsubsidized. Both versions accrue interest while you are enrolled. Interest on subsidized loans is paid by the federal government until you are no longer enrolled at least half time. On unsubsidized loans, interest accrues at the time of disbursement and is your responsibility. You have the option of either paying the interest while you are enrolled or deferring it. If you choose deferment, the interest is capitalized (added to the principal) when repayment begins. Repayment begins six months after you graduate or drop below half-time enrollment.

The interest rate is determined by the federal government each June for the upcoming academic year. Additionally, an origination fee is deducted from the loan prior to disbursement. The current rate and fees are published at studentaid.gov.

If you have sufficient need, you will be offered a Direct Subsidized Loan. If you do not have financial need, or your need is met by other sources, you will be offered a Direct Unsubsidized Loan only. All students, regardless of need and grade level, are eligible for an additional \$2,000 Direct Unsubsidized Loan that is likely included on your award letter. Please think carefully before accepting the Direct Unsubsidized Loan, since the cost of borrowing this loan is more expensive due to the lack of a subsidy. Note that students in a bachelor's degree program have a maximum of six years of eligibility for subsidized loans.

Instructions on completing your Federal Direct Loan requirements will be emailed to you during the summer. Requirements may be completed at studentaid.gov.

Federal Direct Subsidized Loan Program

ANNUAL BORROWING LIMITS

First-year students	\$3,500
Second-year	\$4,500
Third-year and beyond	\$5,500

Students at each grade level may borrow an additional \$2,000 as a Federal Direct Unsubsidized Loan.

Employment Opportunities

Student employment plays an important role in Bentley's day-to-day operations. Many departments depend on student employees as a source of skilled labor, while students gain meaningful work experience and earn money to help defray educational expenses.

The Student Employment Office (SEO) is responsible for administering the on-campus work programs: Federal Work Study and Bentley Work Program. We work to help eligible students apply for jobs, assist departments in recruiting students, and monitor work awards and student employee records.

FEDERAL WORK-STUDY

Federal Work-Study (FWS) is a need-based financial aid program that provides funds to allow students to work on campus to help defray college expenses. The Student Employment Office (part of Student Financial Services) coordinates the university's student employment program and will assist you throughout the process. You will apply for open positions through an online system. As a recipient of FWS, you will have access to the application process before other students. You are not obligated to use your FWS eligibility and because jobs on campus are limited, a job is not assigned or guaranteed. However, we are committed to helping you find a position if you wish to work.

On-campus wage rates start at \$15.00 per hour and first-year students generally work 8 to 10 hours a week. You will receive a biweekly paycheck with an option for direct deposit into your bank account. Earnings are not credited to your student account.

If you are awarded FWS, you will receive more detailed information about the search and hiring process during the summer.

BENTLEY WORK PROGRAM

If you were not awarded FWS as part of your financial aid package, you will have an opportunity to search for on-campus employment once all FWS-eligible students have had adequate time to find employment. This typically happens after the mid-point of the fall term, but can vary from year to year. The pay scale is the same for all students.

OFF-CAMPUS EMPLOYERS

Bentley food service and the bookstore are operated by third-party vendors, which are considered off-campus employers. There are no restrictions on applying for positions with these vendors and any student may apply.

Students with a Federal Work-Study Award have priority in the on-campus hiring process.



Determining Your Eligibility for Aid

Financial Need

Eligibility for need-based financial aid is determined by an evaluation of your family's ability to contribute to educational expenses. Bentley's philosophy is that you and your family have the primary responsibility for paying for your university education to the extent that you are able.

Two formulas are used to establish your Student Aid Index, or SAI, which use family resources and household information reported on your application to determine your need-based aid eligibility. **Federal Methodology** uses data from the Free Application for Federal Student Aid (FAFSA) to determine your eligibility for federal aid and most state grant programs.

Because the federal government excludes some financial information from consideration in its needs analysis formula, Bentley uses the College Scholarship Service (CSS) PROFILE Form's formula called **Institutional Methodology**, to determine your eligibility for Bentley-based funding. Institutional Methodology helps us target limited resources to students with the greatest need. Your Bentley SAI includes a minimum student contribution, as we assume that you will be able to provide at least \$3,000 from summer earnings to use toward your educational costs during the academic year.

The difference between the Cost of Attendance (COA) and your SAI is your financial need. Financial aid may help meet your need through a combination of loans, on-campus employment and scholarships or grants from a variety of federal, state and institutional programs. These programs were described on previous pages. Please read the sections that correspond to the aid offered in your award letter.

Factors That May Affect Eligibility

Your financial need changes when your estimated costs and/or your family's resources change. Following are some factors that may result in a revision to your financial aid award this year or in future years.

ENROLLMENT AND HOUSING STATUS

Any changes in enrollment status (if you register as less than full-time) or housing status (if you switch from a resident to a commuter) will have an impact on your costs and your aid eligibility. Students commuting from home (either a parent's or relative's) are expected to have lower costs. Students living in off-campus apartments may be required to provide documentation that they are not commuting from the home of a relative by submitting a copy of their lease.

Bentley grants and scholarships are only available for full-time enrollment during the fall and spring semesters (12 credits or more each term). If you reduce your course load to less than full-time, you will lose your Bentley grants and scholarships for that semester. If you drop below half-time (fewer than six credits per semester), you will lose eligibility for almost all types of assistance. Unless you inform us that you plan to enroll as a part-time student, we assume that you will enroll full-time. We will check your enrollment level at the end of the registration period and adjust your aid if necessary.

NUMBER IN COLLEGE

The number of children in your household enrolled in college is a significant factor in determining your financial need. Families with more than one child enrolled in a four-year undergraduate degree program often see an increase in their eligibility for financial assistance. If that number decreases from two to one, this significantly reduces financial need. We will ask for verification of your sibling's enrollment in college. We do not count parents, siblings in military service academies, siblings taking college courses before graduating from high school, or graduate students in the number of family members enrolled in college for purposes of determining eligibility for Bentley-based funding. If you are unable to verify that your sibling is enrolled full-time in a 4 year undergraduate degree program for the full academic year, your aid will be reduced.

Because having a sibling in college often has a significant impact on your aid eligibility, we may make adjustments to your award if your sibling attends a very low-cost institution, such as a community college, or is receiving substantial gift aid. If your sibling takes longer than eight semesters to graduate from an undergraduate program, we may choose to discontinue counting that student as a sibling in college when determining your institutional financial aid eligibility.

OUTSIDE SCHOLARSHIPS AND BENEFITS

The federal government requires that you inform us directly of any grants, scholarships or other education benefits you will receive for the academic year from sources outside of Bentley. Sources might be your high school, civic organizations, vocational rehabilitation programs, and tuition reimbursement benefits (including Bentley tuition remission). An outside resource, in most cases, will not affect your financial aid award. However, we are required to ensure that the total of your financial aid and outside awards does not exceed your federal need, as determined by the Federal Methodology. In cases where we must adjust your financial aid to prevent an “overaward,” we will reduce your aid, starting with the self-help part of your package (Federal Work-Study and Federal Subsidized Loan). We will reduce your Bentley grant funds only as a last resort.

Your financial aid award letter lists the total amount of outside resources that you reported to us through the financial aid application process. If this amount is incorrect, please notify us immediately of the correct total, including the sources and amounts of each outside resource.

Confirmation of Eligibility and Award

In order to confirm your financial aid award, we require **signed** copies of the 2022 federal income tax returns, including all schedules and W-2s, that your parents submitted to the IRS. Student tax documents may also be collected during the course of our review.

If your FAFSA record was selected for a process called verification, you will be required to complete a Verification Worksheet. We will compare the information you supplied on the FAFSA and CCS PROFILE form with your or your parents’ tax returns and other documentation. You may also be required to appear in person to verify your identity.

If you or your parents reduced their federally taxable income by reporting depreciation of business and/or real-estate income or assets, we will add those amounts back into your income.

You can securely upload documents through the Bentley Connect portal. You can also fax or mail any requested documents to our office. For security reasons, we do not

accept documents via email unless they are password-protected. We recommend that you upload materials as soon as possible to expedite the process. Adjustments to your aid package may be made if there are differences between your original application and the income tax returns and other documents. Tentative awards will not appear as anticipated credits on your bill. To ensure that your aid is confirmed before fall semester billing in early July, please comply with all requests for documentation as soon as possible but no later than June 1, 2024. Please note that even if your award is confirmed, it can still be adjusted if your eligibility changes during the academic year. However, if you do not submit documents, your package is considered tentative until all forms are in. The final package may differ.



Distribution of Financial Aid

Your financial aid is separated into fall and spring semesters unless otherwise noted. Every semester, one half of the total for each award will be credited to your student account as long as you are enrolled. Financial aid will appear on your bill only if you have submitted all required documents and/or signed the required promissory notes. Students and Third-Party Users can access semester billing statements via the Workday portal once you've established an account. Billing statements will be visible on or around the first week of July for the fall semester and the first week of December for the spring semester. The statement can be viewed in PDF format via the Finances application in your Workday account. If someone other than you (e.g., a parent) is expected to make student account payments, you must establish access for the parent as a Third-Party User in Workday. Third-Party Users are able to log in to view bills and make online payments through an account that you create for them. Workday step-by-step guides are located at bentley.edu/offices/workday-student. Additional information regarding your student account can be found on the Student Financial Services website at bentley.edu/offices/student-financial-services. If a credit balance exists after all aid is applied, you may request a refund. Keep in mind that refunds may not be available for several months since some sources of aid come from outside of the university and are not always available at the start of each semester.

Requests for Additional Aid

We realize that unforeseen circumstances can affect your family's ability to pay for college. You may request a review of your financial aid award due to significant and unexpected changes or if you discover information that was not provided on your original application. Situations that typically result in a financial aid adjustment include:

- A significant reduction in annual income (usually 25% or more)
- A loss or reduction of untaxed income or benefits such as Social Security
- Unusually high unreimbursed medical expenses
- Parental separation or divorce after application materials were completed
- Death of a parent

We are not able to make adjustments or allowances for expenses such as discretionary home improvements, credit card debt, weddings, the purchase of a car, costs for private elementary and secondary schools or anticipated loss of commissions or overtime pay. To request a review of your financial aid award,

we encourage you to call your financial aid counselor. We will require specific details and documentation in order to fully evaluate your appeal. We may need a letter of explanation, bank statements, recent pay stubs, full estimates of your 2023 and 2024 taxable and untaxed income, property appraisals, copies of medical bills and proof of payment, or other documents to justify making adjustments to your application data. Tax returns may be required as part of any appeal. Please be aware that all elements of your application will be reviewed again if you appeal. It is possible (although rare) that your aid eligibility might decrease as a result of your appeal.

Comparing Aid Offers

If you applied for financial aid at more than one school, you may receive several offers of aid. Closely examine the offers and compare the net cost to you.

COST OF ATTENDANCE

Make sure you know what items are included in the Cost of Attendance for all schools you are comparing. Financial aid covers more than just tuition. You should consider all living expenses that are associated with attending college, such as housing and food, books and supplies, and other personal expenses. Include any fees that are charged separately from tuition. Bentley's costs are itemized on page 2.

TOTAL FINANCIAL AID PACKAGE

It is important that you consider the entire package you are offered. Remember that grants and scholarships are awards that do not have to be repaid. You should compare total gift aid (grants and scholarships) to the cost of attendance, as well as the self-help award (student loans and work eligibility). Subtract the financial aid offer from the cost of attendance to determine exactly how much your family will need to pay at each school. Do not include parent loans, such as the Federal PLUS Loan, in your calculations. Some schools may include this loan as part of the financial aid package, but your parents are generally eligible to apply for parent loans no matter which school you attend.

The contribution expected from your family is based on family income and assets — both yours and your parents'. Your financial aid award may include funds from federal, state and Bentley programs to supplement your ability to pay. At Bentley, both academic strength and financial need are used to determine the composition of your need-based financial aid package.

COST OF ATTENDANCE – STUDENT AID INDEX = FINANCIAL NEED

Since financial aid awards are based on annual information, your award may vary from year to year, depending on your family's financial circumstances. Your financial aid also can be affected by other factors, such as a change in your enrollment status, the number of children in your family attending college, or your housing status. Other factors that can affect your eligibility are covered in this booklet.

Satisfactory Academic Progress

In order to remain eligible for financial aid, you must meet standards of satisfactory academic progress (SAP) established according to federal regulations. We are required to evaluate your academic progress annually. This evaluation generally occurs in May after spring semester grades are posted as a part of our determination of eligibility for the next academic year.

There are two components to achieving SAP. You must have at least a 2.0 cumulative grade point average (GPA) in order to be awarded Bentley need-based grant funds and/or federal financial aid (including the Federal PLUS Loan). In addition to a 2.0 minimum cumulative GPA, you must demonstrate progress by successfully completing (finishing with a passing grade) at least 67% of all attempted courses. An attempted course is one in which you are enrolled after the second week of classes. Failure, withdrawal after the second week, or an incomplete (I) in a class denotes an unsuccessful attempt. Although aid is sometimes not available for repeat course work, repeated courses will be counted in measuring this standard. In addition, aid recipients may not attempt more than 150% of the number of credits required for their degree. For example, if your degree requires 122 credit hours, you may not receive aid for credit hours beyond the 183 that are required to achieve this degree. The complete policy, including information regarding the appeal process, is published in the **Bentley Student Handbook**, available at bentley.edu/role/current-student.

If you fail to meet these standards in the fall but become eligible in the spring, Bentley funds may be awarded for the spring term if they are still available.

Aid in Future Years

You must reapply for aid each year. The grant aid awarded to you as a first-year student represents the minimum grant aid you will receive each academic year as long as there are no significant changes in your situation. However, your financial aid package may be higher or lower if there are differences from year to year in your family's circumstances. These changes include: an increase or decrease of 25% or more in your parents' income from year to year, a change in the number of siblings enrolled in undergraduate degree programs, and/or a change in your housing status. Late applications will be awarded based on availability of remaining institutional funds. Federal aid can change based on funding levels determined by Congress.

Summer and Intensive Courses

Grant funding is not available for summer sessions. A Federal Direct Loan may be available if you have remaining eligibility from the current academic year and you will enroll in at least six credits over the summer. Please contact Student Financial Services for information on how to finance summer course work.

Grant funding is also not available for winter sessions or intensive courses. If you reduce your course load during any semester due to enrollment in a one-week intensive course, grant funding previously awarded for the semester may be reduced. If you are planning to take a one-week course, you should seek the advice of Student Financial Services regarding potential aid adjustments.

Return of Funds Policy

Federal regulations specify how colleges and universities must determine the amount of federal financial aid (including Federal PLUS Loans) you have earned if you withdraw from the university before 60% of an enrollment period (usually defined as a semester) has elapsed. The amount of assistance that you have earned is determined by the percentage of the semester completed. If you have received more assistance than you earned, the excess funds must be returned. If the removal of returned funds from your account creates a balance due, you will be responsible for paying this balance.

A copy of the complete policy, with a sample calculation, is published in the **Bentley Student Handbook** (bentley.edu/role/current-student). You may also obtain a copy of the policy from Student Financial Services.

Paying for Your Education

Bentley offers a variety of short- and long-term financing options to help you spread out payments and make this important investment more affordable. Tuition, housing and meal plan charges are billed each semester and the difference between the total charges and anticipated financial assistance is due in full several weeks before classes begin. The following sections explore alternatives to paying your bill in one up-front payment prior to the start of each semester.

Payment Plans

Bentley offers a payment plan to help you fit university costs into your monthly budget. Through the Bentley University Payment Plan, you and your family can spread semester payments over four months. The payment plan is interest-free and there is an enrollment fee of \$35 each semester. Please note that the student must re-enroll in the plan each semester. Third parties cannot enroll in the payment plan.

There are several options for making payments through the plan. You can pay by electronic check or credit card (with a convenience fee). You will receive more detailed information about the Bentley University Payment Plan from Student Financial Services shortly after the May 1 deposit deadline.

Parent Loans

If payments on an installment plan do not fit into your family's budget, your parents may want to consider long-term financing options. With a loan, your parents may request funds for both direct and indirect costs.

FEDERAL DIRECT PLUS LOAN

The Federal Direct PLUS Loan enables a parent to borrow up to the total Cost of Attendance for the academic year, less any financial aid awarded. The parent borrower has between 10 to 25 years to repay the loan, depending on the amount borrowed. The current interest rate and fees are published at studentaid.gov. The origination fee will be deducted from the loan proceeds before they are sent to Bentley. Rates and fees may change for future loans as determined by the federal government.

Federal loans have an "origination fee" deducted from the amount borrowed. When requesting a loan amount, be sure to account for loan fees to have enough to cover the balance. Our office can help you determine the correct amount to borrow. Loan proceeds are credited to your student account and are disbursed in two payments, half each at the start of fall and spring semesters. Your parents will begin repayment of principal and interest 60 days after loan funds are fully disbursed to Bentley. Your parents can request a deferment of the PLUS Loan while you are enrolled at least half-time, and for a six-month grace period afterward. If your parents are granted a PLUS Loan deferment, interest on the loan will continue to accrue, and your parents may be required to make interest payments during the period of the deferment.

Once your parents apply for a PLUS Loan, we will certify your eligibility for the loan. Adverse credit may cause a loan to be denied. If your parents are denied a PLUS Loan, you may borrow a limited amount of additional funds from the Federal Direct Unsubsidized Loan program. Please note that you must complete the Free Application for Federal Student Aid (FAFSA) if you plan to apply for a PLUS Loan, even if you do not plan to apply for additional financial aid. Bentley requires completion of this application so that we can verify that students meet federal eligibility requirements for the loan. You can complete the FAFSA at studentaid.gov.

Your family should begin the PLUS Loan application process no later than July, so that the loan can be approved before the bill due date. For more information on the Federal Direct PLUS Loan or to complete an application, visit studentaid.gov.

ALTERNATIVE LOANS FOR PARENTS

Alternative loans provide supplemental funding to parents to help pay direct and indirect educational expenses and the amount borrowed can be up to the Cost of Attendance, less other aid. Your parents or another credit-worthy co-borrower apply for these loans with private lenders. Bentley is required to certify your loan eligibility and loans cannot exceed the Cost of Attendance. Bentley urges parents and students to exhaust federal eligibility first, as federal loans may offer more favorable terms and

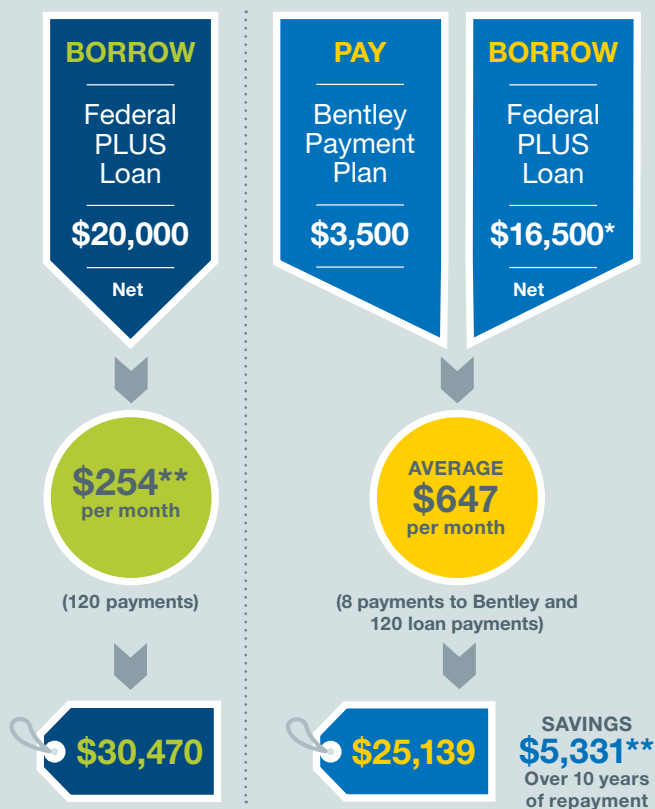
conditions. Alternative loans are not based on financial need, but the borrower and/or co-signer must meet credit and other eligibility requirements set by lenders. You may use any lender you choose, whether or not we have identified that lender in our print or web-based information. We encourage you to carefully compare rates and terms of alternative loans. More information on alternative loans is available at bentley.edu/offices/financial-assistance/billing-payments.

Alternative Loans for Students

Some students take advantage of private education loan programs that enable them to borrow money in addition to loan funds offered in the financial aid package. Most require you to obtain a creditworthy co-applicant with stable income. Interest rates may be higher than federal student loans and many have significant fees. For these reasons and out of concern for student debt levels upon graduation, we encourage you to consider these loans only as a last resort. More information on alternative loans is available under bentley.edu/offices/financial-assistance/billing-payments.

Shown another way:

Ways to Finance \$20,000



*borrow 20,883 to net \$20,000

**estimates based on 2023-2024 rates

Combination Financing

Utilizing the Bentley University Payment Plan allows you to spread out payments over each semester with out interest charges. Some families find that they can pay some of the balance due but not all of it. Putting some of your bill on a monthly payment plan is a smart way to reduce overall borrowing. Here's an example:

Balance due for the year: \$20,000

- All on a payment plan: \$2,500 a month over 8 months, with no interest charge.
- Borrow the full amount on a PLUS Loan: \$254 per month for 10 years; total amount repaid will be \$30,470. Borrow \$20,883 to net \$20,000.

A combination plan: If the family has the ability to pay approximately \$647 a month toward college expenses:

- Pay \$3,500 on payment plan (\$437.50 a month for 8 months).
- Borrow an additional \$17,229 (to net \$16,500) with a PLUS loan: monthly payments are \$210 for 10 years; total amount repaid will be \$23,544.

Using the combination method will save about \$44/month in future loan payments and over \$5,000 in interest over the life of the loan.

The payment plan is offered through the Student Financial Services office. Your financial aid counselor can help you customize a combination plan to fit your budget.

NOTE: PLUS loans currently have a 4.228% origination fee taken at the time of disbursement. Please factor in the fee when calculating borrowing needs.

This example is based on the 2023-2024 interest rate of 8.05%

Other Sources of Funding

One potential resource that is often overlooked is the income a student can earn and save during the summer months. In our evaluation of financial need, we assume students will be working and saving to contribute toward the total cost. Students who fail to work and save money may realize too late that they will be short of funds when bills are due. If you have work eligibility as part of your financial aid package, we assume that you will earn your total eligibility during the academic year to help you manage your costs.

Scholarships are offered by many high schools, clubs and civic organizations. Search for local scholarships at your high school or public library. To conduct a national search, take advantage of free scholarship search services online. More information about outside scholarship opportunities can be found at bentley.edu/offices/financial-assistance/billing-payments.

How To Reach Us

ON CAMPUS

Student Financial Services
Rauch 104

MAILING ADDRESS

Bentley University
Student Financial Services
175 Forest Street
Waltham, MA 02452 USA
EMAIL: sfs@bentley.edu
TELEPHONE: +1 781-891-3441
TOLL-FREE TELEPHONE: +1 877-362-2216
FAX: +1 781-891-2448

HOURS

Monday through Friday: 8:30 a.m. to 4:30 p.m.

COUNSELING STAFF

bentley.edu/student-financial-services/contact-information
+1 781-891-3441



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STUDENT FINANCIAL SERVICES

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