ADMISSION AND FINANCIAL AID

Admission and Financial Aid

Finding the resources to finance graduate school can be a challenge. Bentley offers several types of financial assistance, including scholarships, grants, assistantships and loans. Some awards are need-based, while others recognize academic achievement or merit. The staff members in Graduate Admission and Financial Assistance can answer questions and offer guidance on the programs most appropriate for a student's financial situation.

Tuition and Fees

Select the Tuition and Fees tab of the catalogue for information

Additional information for graduate students can be found online at the Office of Financial Assistance website (http://www.bentley.edu/offices/financial-assistance/graduate-aid/).

Other Fees and Expenses

To help graduate students estimate their financial obligations, an approximate annual budget for the 2023-2024 year is outlined online at bentley.edu/graduate/admission-financial-aid/tuition-financial-aid/average-budget (http://bentley.edu/graduate/admission-financial-aid/tuition-financial-aid/average-budget/). International students should see the International Student Data form in the application booklet for the amount of funds they are required to document. All costs are subject to change.

Billing and Collection Policy

All Bentley students should review the policy here (https://www.bentley.edu/offices/student-financial-services/policies-and-procedures/).

Tuition Refunds

All refund requests must be submitted online via Workday to the Office of Student Financial Services. Step by step guides for setting up refund elections and completing the online refund request form can be found here (https://www.bentley.edu/offices/workday-student/students/).

Students are responsible for understanding the tuition refund guidelines. The refund guidelines from the date of registration through the add/swap/drop period are as follows:

Withdrawal period	Amount to be credited
First full week of semester	100 percent
Second full week of the semester	80 percent
Third full week of the semester	60 percent
Fourth full week of the semetser	40 percent
Fifth full week of the semester	20 percent
After fifth week	No refund

Note: Refer to the academic calendar for specific refund dates and for courses other than full-semester, *including six week MBA courses, intensives, faculty led courses abroad and other non-standard course offerings.* In case of withdrawal, scholarships initially credited toward tuition due are subject to the same withdrawal credit percentage as the tuition charge. In other words, there are no cash refunds of scholarships. In the event of disciplinary suspension or expulsion from the university, no refund of tuition charges will be made.

Financial Assistance

The purpose of financial assistance is to help eligible students pay for their educational expenses. There are two forms of financial assistance available to graduate students. First, the Bentley McCallum Graduate School offers a number of assistantships and scholarships based primarily on achievement or merit; consideration is also given to geographic location and contributions to the entering class. Second, the Office of Financial Assistance administers need-based financial aid programs and also offers non-need-based loans, using a combination of federal and institutional formulas to determine eligibility.

Neither need-based grant assistance nor federal loans are available to international students. However, private educational loans may be available to those with a co-applicant who is a U.S. citizen or permanent resident.

Contact the Office of Financial Assistance (http://www.bentley.edu/offices/financial-assistance/graduate-aid/) at 781.891.3441 for more information.

Merit-Based Aid

The Bentley McCallum Graduate School of Business awards merit-based aid to academically outstanding full-time and part-time students at the time of admission to a degree program. Merit-based aid includes scholarships and assistantships. Scholarships are awarded in varying amounts and posted to a student's account as tuition remission. A limited number of graduate assistantships are awarded to full-time degree applicants who demonstrate the capacity for excellence in research.

How to Apply

To be considered for any type of merit-based aid, a candidate must select that option on their application for admission. The Admission Committee will review all materials submitted with the candidate's admission application. The majority of merit-based awards are made for the fall semester. Students are required to maintain a specified level of enrollment and a 2.7 GPA to retain eligibility for any merit aid. Students awarded merit-based aid who fall below a 2.7 GPA will be notified by the Office of Financial Assistance.

Graduate Assistantships

In addition to their awarded scholarship, graduate assistants earn pay for approximately fifteen hours per week of work performed with a faculty member or administrator in a variety of research, educational and administrative activities during the fall and spring semester. Assistantships are competitively awarded based on merit.

Diversity Scholarships

Bentley focuses on the academic success and support of Asian-American, Latinx, African-American, Native American and multiracial students. In keeping with the university's goal to foster diversity on campus and eliminate financial barriers to a graduate education, the Bentley Graduate School of Business maintains partnerships with several organizations that offer merit-based scholarships for their members. Contact Graduate Admission for more information on current partnerships and guidelines.

Graduate Work Opportunities

Graduate students are eligible to apply for paid work positions in various departments on campus. Students can work up to 20 hours a week in on

campus jobs. Opportunities are posted at the start of each term on the Student Employment website (https://www.bentley.edu/offices/student-employment/).

Institutional Need-Based Aid and Federal Loan Programs

Bentley offers limited need-based grant funding to students who demonstrate eligibility according to an institutional need-analysis methodology. To be eligible for Bentley need-based grants, students must meet priority filing deadlines, be registered on a full-time basis (minimum of nine credits per semester) and meet all the criteria for federal aid.

Students may also apply for federal student loan funding to help finance their educational expenses. To qualify for federal loans, students must:

- Be registered for a minimum of 4.5 credit hours per semester;
- Be U.S. citizens or eligible non-citizens;
- Maintain satisfactory academic progress; and
- Complete all required financial aid application materials.

Applying for Aid

All aid applicants must submit the 2023-2024 Free Application for Federal Student Aid (FAFSA). This form can be completed at fafsa.gov (https://studentaid.ed.gov/sa/fafsa/). The Bentley school code for the FAFSA is 002124.

All aid applicants must also complete the Bentley Graduate Aid Application (https://www.bentley.edu/offices/financial-assistance/graduate-aid/#:~:text=Graduate%20Aid%20Instructions-,Bentley%20Graduate%20Aid%20Application,-2021-2022).

Students enrolled full-time (9 or more credits in a term) are eligible to applying for Bentley grant funds. Additional documents may be required for consideration of institutional aid, including signed copies of their 2020 federal tax returns, including all schedules, W-2s, and the 2022-2023 CSS Profile Form with parent data should they wish to be considered. The CSS Profile can be completed#atprofileonline.collegeboard.com.

Return of Funds Policy for Federal Aid Recipients

A federal regulation specifies how colleges must determine the amount of federal financial aid students earn if they withdraw from all classes during the semester. The law requires that, when a student withdraws, the amount of federal aid that he or she has earned up to that point is determined by a specific formula. The full Return of Funds Policy for Federal Aid Recipients can be found in the Graduate Financial Aid Guide at bentley.edu/offices/financial-assistance/graduate-aid

Federal Direct Unsubsidized Stafford Loan Program

The Federal Direct Unsubsidized Stafford Loan program provides up to $20,500 each academic year. A loan origination fee will be deducted from the loan prior to disbursement.

Interest accrues (accumulates) on an unsubsidized loan from the time of disbursement. Borrowers can pay the interest while in school and during grace periods and deferment or forbearance periods, or can allow it to accrue and be capitalized (that is, added to the principal amount of the loan). If a student elects not to pay the interest as it accrues, the total repayment amount will increase because interest will be charged on a higher principal amount. Full repayment begins six months after graduation or after the borrower drops below half-time enrollment (fewer than 4.5 credit hours per semester). Depending on the total amount borrowed, students may have up to 10 years to repay loan funds.Additional information may be found at studentaid.gov.

Federal Direct Graduate PLUS Loan Program

The Federal Direct PLUS Loan is available to qualifying graduate students who have completed the FAFSA for the appropriate academic year and have accepted the Federal Direct Unsubsidized Stafford Loan, but still need additional funding. Students are eligible to borrow for educational expenses up to the cost of attendance minus all other financial aid received. An origination fee will be deducted from the loan before disbursement. The U.S. Department of Education will evaluate the borrower's credit history to determine eligibility. Students must also maintain at least half-time enrollment status (minimum of 4.5 credits) in each enrolled semester and meet other basic eligibility requirements.

All federal loan applicants borrowing for the first time are required to electronically sign a master promissory note and complete a loan counseling exercise to learn about their rights and responsibilities as a borrower. Both tasks can be completed on the web at studentaid.gov (https://studentloans.gov/myDirectLoan/index.action/). No loan will be disbursed until these requirements are completed.

Satisfactory Academic Progress (SAP)

To be eligible to receive Bentley institutional grant aid, students must be in good academic standing as determined by the Bentley Graduate School at the time that financial aid awards are made. A GPA of 2.7 in both the major/concentration area is required for graduation. Two F grades, or a total of three C+ or F grades in any combination, are grounds for dismissal and reason for review by the Graduate Academic Performance Committee.

To receive Federal Direct Unsubsidized and Graduate PLUS Loan funds, satisfactory academic progress must be maintained and is determined by both a qualitative and quantitative appraisal. Qualitatively, students must maintain a cumulative GPA of 2.7. Quantitatively, students must successfully complete (finishing with a passing grade) at least 67 percent of all attempted courses. The full graduate SAP policy can be found in the Graduate Financial Aid Guide. (https://www.bentley.edu/offices/financial-assistance/graduate-aid/)

Students who fail to meet these SAP standards at the end of a term will be issued a Financial Aid Warning. Students given a warning will remain eligible for assistance for the next semester of attendance, but must achieve the minimum 2.70 cumulative grade point average requirement and 67 percent completion rate at the conclusion of that term. After a term on Financial Aid Warning, students who fail to meet the satisfactory academic progress standards described above will lose eligibility for institutional and federal need-based assistance. Students will be notified in writing by the Office of Financial Assistance if they have lost aid eligibility.

Students with significant and documented extenuating circumstances may appeal to regain aid eligibility through the Office of Graduate Academic Advising and Engagement. Appeals must be made in writing and are required to include an explanation as to why the student failed to make SAP and what has changed that will allow the student to successfully make SAP at the next evaluation. Appeals are approved or denied at the discretion of the Director of Graduate Academic Advising and Engagement. Students whose appeals are approved are placed on SAP Probation and are thereby granted one additional semester of aid.

In general, students will be granted only one semester of SAP Probation during their academic career. Students are expected to meet the

standards of academic progress upon completion of the semester for which they were granted probation.

Alternative Student Loan Programs

Bentley will process and certify an alternative student loan with any chosen lender. You are responsible for determining the amount you wish to borrow. Bentley will certify your loan for the cost of attendance, less financial aid, unless you specify an amount lower than this number. Our office has created a list of lenders (http://www.elmselect.com/#/) you may wish to consider based on their service and longevity. You may use any lender you would like, and are not obligated to choose one from this list.

Individual lenders will have specific criteria with regard to enrollment and satisfactory progress so we encourage you to thoroughly research your options. International students may apply for alternative loans, although many may require a co-applicant who is a U.S. citizen or permanent resident.

If you would like further information or loan applications, please call the Office of Financial Assistance at 781.891.3441 or send an email to finaid@bentley.edu.