

Dear New Student:

Congratulations on your acceptance to Boston University Goldman School of Dental Medicine (BUSDM). To assist you in planning to finance your education, we are enclosing some basic information.

Tuition and school fees have not yet been set for 2008-2009, but will approximately total \$35,332 for fall semester and \$28,502 for spring semester for first-year students. The total budget including living expenses and loan fees will be close to \$84,512.

In order to retain your place in the School of Dental Medicine, you will be required to provide evidence of your ability to pay the charges to your student account by July 1, 2008. Payment may include:

- Cash or check
- Academic Management Services (AMS) contract
- Documentation of scholarship(s) or grant(s)
- Federal Direct Loan request processed by the Office of Student Financial Services (OSFS)
- Private loans **approved** by the lender

The OSFS provides a full range of financial services for students attending the BUSDM. Most questions regarding financial assistance may be answered by visiting the OSFS website at www.bumc.bu.edu/osfs/sdm, where you may also download the Application for Institutional Assistance.

Beyond the average \$4,000 eligible students receive per year in institutional assistance students may need to utilize various other sources of financial assistance. This may exceed \$300,000 over the course of four years. The William D. Ford Federal Direct Student Loan program may provide a maximum of \$47,167 for the first year and is available to all students who meet federal eligibility requirements. Private lenders base their approval on credit worthiness. The enclosed sheet will help you determine whether you will meet most lenders' credit criteria. OSFS **strongly** recommends all students request a copy of their credit report and correct any problems. Please be aware, **private loan certification requests and/or a copy of your loan application should be returned to OSFS by May 15, 2008**, as it often takes as long as eight weeks during peak periods before a complete application is certified and processed.

Good money management skills are the key to your financial well-being during dental school, post-graduate training and your professional career. You will undoubtedly have questions about the various loan programs and financial assistance. Please do not hesitate to call OSFS at (617) 638-5130 or toll-free number at (877) 776-6243, or email us at osfs-sdm@bumc.bu.edu. Our office hours are: Monday through Thursday 8:30 a.m. - 6:00 p.m. and Friday 8:30 a.m. - 5:00 p.m.

Cordially,



Kathy R. Stavropoulos
Executive Director

CREDIT CRITERIA FOR PRIVATE LOAN PROGRAMS

Private lenders will review your credit report to ensure you meet their credit criteria before approving you for a loan. These are not Boston University School of Dental Medicine (BUSDM) criteria, but rather those of lenders. To be approved for private educational loans your credit report must show:

- no more than one account currently rated 60 or more days delinquent during the time of the credit report
- no more than two accounts that have been 60 or more days delinquent in the past two years
- no account that has been delinquent 90 or more days in the past five years
- no record of a paid or unpaid collection or charged-off account in the past two years
- no record of a foreclosure, repossession, open judgment or suit, unpaid prior educational loan default or other negative public credit record items in the past six years
- no record of bankruptcy in the past seven years
- no more than three inquiries to an authorized credit reporting agency in the past six months
- no accounts listed as "Not Paid as Agreed", these will be classified as delinquent 90 days
- you have reasonable credit card debt

If any infractions exist on your credit report, it is likely you will be denied a private education loan. You should begin to remedy any issues in your credit history now. Contact creditors and address any derogatory issues on your credit report.

REQUESTING A CREDIT REPORT

Following are the national credit reporting agencies most commonly used by private lenders:

- **Equifax**
P.O. Box 740241
Atlanta, GA 30374
1-800-685-1111
www.equifax.com
- **Trans Union LLC**
P.O. Box 105281
Atlanta, GA 30374
1-877-322-8228
www.transunion.com
- **Experian--National Consumer Assistance Center**
P.O. Box 2002
Allen, TX 75013
1-888-397-3742
www.experian.com