

Financing Your Yale Education

Class of 2020

For every admitted student and his or her family, two questions will quickly emerge: *How much will a Yale education cost?* and *How will our family afford Yale?* The information below can assist you in answering these questions and can help prepare you to invest in your future at Yale. For more information, please visit student-accounts.yale.edu.

Anticipated Cost of Attendance and Term Bills

The Estimated Cost of Attendance for 2016–2017 is \$68,230. This estimate includes both the standard direct costs outlined in the table below and indirect costs such as books and personal items, which vary by student. You should budget for the full cost of attendance and expect to use roughly half of that budget each term.

Direct Costs 2016-2017

Tuition and Fees	\$49,480
Room	\$8,520
Board	\$6,650
TOTAL	\$64,650

Direct (billed) costs

Direct costs appear on your Student Account statement (bill) in the University's online eBill-ePay system. Yale does not mail paper bills. You will be notified via your Yale e-mail account after each monthly bill is generated. For more information on payment methods, please read the FAQs below and visit student-accounts.yale.edu/paying-your-bill.

	Bill Available Online	Payment Due
Fall Term	July 5, 2016	August 1, 2016
Spring Term	November 1, 2016	December 1, 2016

If you do not currently have hospitalization insurance, you should also budget for Yale Hospitalization and Specialty Care coverage. The cost for 2015–2016 was \$2,176; the 2016–2017 cost will be announced later in the spring. If you already have valid and sufficient coverage, you can waive the hospitalization premium by submitting a waiver form, available in June at <http://yalehealth.yale.edu/new-undergraduate-student-forms>.

Indirect (unbilled) costs

The total Estimated Cost of Attendance for 2016–2017 also includes indirect costs such as books, personal items, and entertainment. We recommend that you budget for such expenses, which will vary based on your personal choices. The estimated budget for indirect costs in 2016–2017 is \$3,850, plus the cost of travel to and from campus.

Frequently Asked Questions

Is there a deposit to enroll?

No deposit is required to enroll, but you must fill out the Freshman Reply Form on your Yale Admission Status Portal by May 1 to hold your space in the class. You must also complete the Student Bond form, which includes a family's agreement to pay the student's billed expenses. The form and instructions are available at yalecollege.yale.edu/new-students/welcome-yale/forms.

How much will Yale cost our family over four years?

Each spring, the Yale Corporation establishes tuition rates for the next academic year, and the cost of attendance may change over the course of your time as a student. For example, Yale's term bill (tuition, room, and board) has increased annually by roughly 4–5% over the last five years. After the Corporation's decision each spring, Student Accounts will post the costs for the following year on its website at student-accounts.yale.edu/tuition-and-fees.

How do I make a payment?

Student Account statements (bills) are made available through the University's online eBill-ePay system; Yale does not mail paper bills. You will receive e-mail notification after each monthly bill is generated. You can also pay your bill electronically in eBill-ePay and authorize others to make electronic payments to your Student Account. For more information on accepted payment methods, visit student-accounts.yale.edu/paying-your-bill.

What other payment options do I have?

You may use the Yale Payment Plan (YPP) to spread payment of billed expenses out over the course of several months. Enrollment for YPP begins in the first week of April; the cost is \$100 per contract. For more information, visit student-accounts.yale.edu/ypp.

If you would like to defer some costs until after graduation, you can also take advantage of education-loan options. Student Financial Services can help guide you and your family through the variety of loan choices available to you. For more information on the types and costs of education loans, please visit finaid.yale.edu/loans.

Does Yale offer merit-based scholarships?

Yale does not offer merit-based scholarships; all financial aid at Yale is need-based. However, many Yale students are recognized for their academic and extracurricular talents by outside organizations through scholarship awards. For resources to help you begin an outside scholarship search, please visit finaid.yale.edu/sources-outside-aid.

What if I receive a financial aid award at another college or university?

Because the criteria for merit- and need-based aid are different, merit scholarships from other schools are not comparable to the need-based Yale financial aid award. However, if you receive need-based financial aid from a comparable school and think you may be eligible for aid at Yale, you can still apply for financial aid. Please contact Student Financial Services (203.432.2700) to discuss your situation with a financial aid officer.

Is it too late to apply for financial aid?

If you have not yet submitted a financial aid application, it is not too late to apply. Any award you may receive will not be reduced because of late submission. For families that live and work in the United States, Yale's Net Price Calculator can provide a quick look at your potential eligibility for financial aid (finaid.yale.edu/calculator). You can find instructions on how to apply for aid at finaid.yale.edu/applying-aid. Even if you did not apply or were ineligible for aid this year, you are welcome to apply in future years.

How should I report outside scholarships?

If you receive an outside scholarship or tuition benefit that will be paid directly to Yale, please complete an Outside Scholarship/Resource Update Form, available at finaid.yale.edu/forms, and return it to Student Financial Services.

How do students find campus jobs?

You can find information about on-campus jobs and search job postings at yalestudentjobs.org. Most freshmen interested in working at Yale begin their job search soon after arriving on campus. Minimum wage at Yale is \$12.25 an hour, and earnings from student jobs are paid directly to the student each week. Students typically use earnings from an on-campus job to cover indirect costs such as books and personal expenses.