

# Financial Aid Award Information

## Class of 2021

### Next Steps

Your financial aid award is provisional and is based on the financial information your family has provided thus far. After replying to Yale's offer of admission, you must submit additional documents to complete your financial aid application and finalize your award. An official award will be prepared after we receive and review those documents. For more information, please see [finaid.yale.edu/finalize](http://finaid.yale.edu/finalize).

- **Family Information Supplement (FIS):** In May, you will receive an e-mail directing you to the FIS and informing you about any remaining documents needed to finalize your award.
- **IRS Verification (U.S. citizens and permanent residents only):** If you have not yet done so, you must verify your tax information through the IRS. For instructions, see [finaid.yale.edu/finalize](http://finaid.yale.edu/finalize).
- **Sibling(s) in College:** If your estimated award is based in part on college enrollment by your sibling(s), you will receive a form in the fall to verify that enrollment. Your aid may be adjusted if a sibling's plans change. For example, if a sibling does not enroll as expected, your Yale Scholarship would be decreased.
- **Student Bond:** 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 will be available at <http://catalog.yale.edu/freshman-handbook/getting-started/financial-information> in the spring.

### Understanding the Student Effort Expectation

Yale views financial aid as a partnership with students and their families. As part of this partnership, students contribute financially to their own education costs through the Student Effort, which includes two standard amounts: Student Employment and Student Summer Income Contribution. Any combination of term-time and/or summer employment, outside scholarships, student loans, and additional family resources may be used toward this amount. For more information, please visit [finaid.yale.edu/award-letter](http://finaid.yale.edu/award-letter).

Students should be aware that the Student Effort expectation increases after the first year. This table lists the standard amounts for the 2016–2017 academic year. Amounts may change in future years. The amounts for 2017–2018 will be announced in early 2017.

Student Effort 2016–2017	Freshman	Sophomore	Junior	Senior
Student Summer Income Contribution	\$1,625	\$2,600	\$2,600	\$2,600
Student Employment	\$2,850	\$3,350	\$3,350	\$3,350
<b>TOTAL</b>	<b>\$4,475</b>	<b>\$5,950</b>	<b>\$5,950</b>	<b>\$5,950</b>

### Campus Jobs

Money you earn from a campus job during the academic year is paid directly to you. Because the Student Employment expectation is less than Yale's estimated cost of books and personal expenses, many students use their earnings during the term to cover these costs not billed by Yale.

## Outside Scholarships and Grants

You may use outside merit scholarships to fulfill your Student Effort expectation. Additional merit scholarship funds, as well as any entitlement benefits, reduce Yale Scholarship dollar for dollar. For additional information, visit [finaid.yale.edu/scholarships-and-grants](https://finaid.yale.edu/scholarships-and-grants).

You should report all outside scholarships and grants on the Family Information Supplement form in May. If you receive an outside award or an award amount changes after you have submitted the FIS, you should complete an Outside Scholarship/Resource Update form, available at [finaid.yale.edu/forms](https://finaid.yale.edu/forms).

## Choosing to Borrow

If you want to defer a portion of your costs until after you graduate, you can take advantage of education-loan opportunities. Student Financial Services can help guide you and your family through the variety of education loans available to you. For more information, visit [finaid.yale.edu/loans](https://finaid.yale.edu/loans).

## Additional Topics

### Requesting a Review

You may request a review of your financial aid eligibility if your family's financial situation has changed since you submitted your application, or if you feel that supplemental documentation would assist our office. To begin the process, please complete the Request for Review of Financial Aid Award form available at [finaid.yale.edu/forms](https://finaid.yale.edu/forms). You should also include supporting materials, such as documentation of quantifiable financial changes on your application since your original submission or copies of other awards you might have received from schools with similar need-based aid programs. For more information on the review process, visit [finaid.yale.edu/award-letter/requesting-review](https://finaid.yale.edu/award-letter/requesting-review).

### Planning for Future Years

You must reapply for financial aid each year, and your need for assistance will be recalculated as part of this process. Any changes in Yale's Cost of Attendance from year to year will also be mirrored by changes in your financial aid award. Changes in family income, assets, the number of siblings in college, or other circumstances may change the amount of aid you receive. For more information, visit [finaid.yale.edu/award-letter/understanding-your-award](https://finaid.yale.edu/award-letter/understanding-your-award).

### Making 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 payment options, visit [student-accounts.yale.edu/paying-your-bill](https://student-accounts.yale.edu/paying-your-bill).

### Yale Payment Plan

The Yale Payment Plan (YPP) allows families 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](https://student-accounts.yale.edu/ypp).

### Taking a Gap Year

If you postpone matriculation at Yale, you must reapply for financial aid prior to matriculating. If your family's financial circumstances change in the intervening time, your award may differ from the original estimate you received.

### Studying Abroad

If you are eligible for financial aid at Yale, you can receive aid for a Year or Term Abroad during your junior year or second term as a sophomore. For more information, visit [finaid.yale.edu/yta](https://finaid.yale.edu/yta). You may also be eligible for an International Summer Award (ISA) to cover a portion of your program costs for one summer international experience. For details and eligibility requirements, visit [www.yale.edu/isa](https://www.yale.edu/isa).