

Financial Aid Award Information

Class of 2023

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.

- **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.
- **Sibling(s) in College:** If your estimated award is based in part on college enrollment by your sibling(s), you may 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/first-year-student-handbook/getting-started/financial-information> in the spring.

Understanding the Expected Family Contribution

Yale views financial aid as a partnership with students and their families in which parents and students can both contribute financially toward education costs. Your financial aid award letter shows an Expected Family Contribution (EFC) equal to your Net Cost, with the total EFC shown in suggested divisions for parents and students. The suggested divisions include two standardized amounts for students: the Student Share and the Student Campus Employment Option. Any combination of term-time and/or summer employment, outside scholarships, student loans, and additional family resources may be used toward these two standardized student contribution amounts. For more information, please visit finaid.yale.edu/student-effort.

Students should be aware that the Student Share and the Student Campus Employment Option in the EFC increase after the first year. This table lists the standard amounts for the 2019–2020 academic year. Amounts may change in future years.

2019–2020	First-year	Sophomore	Junior	Senior
Student Share	\$1,600	\$2,600	\$2,600	\$2,600
Student Campus Employment Option	\$2,850	\$3,350	\$3,350	\$3,350
TOTAL	\$4,450	\$5,950	\$5,950	\$5,950

Campus Jobs

Money you earn from a campus job during the academic year is paid directly to you. Because the Student Campus Employment amount 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-based scholarships to replace up to the standardized Student Effort (Student Share + Student Campus Employment Option) amounts in the EFC. Merit-based scholarship funds exceeding these standardized amounts reduce Yale Scholarship dollar for dollar, as do all entitlement benefits. For additional information, visit 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.

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. Our financial aid counselors can help guide you and your family through the variety of loan options available to you. For more information, visit finaid.yale.edu/loans.

Additional Topics

Requesting a Review

You may request a review of your financial aid award if you feel that the amounts listed on the award letter do not accurately reflect your family's financial need and ability to contribute. To begin the process, please complete the Request for Review of Financial Aid Award form available at finaid.yale.edu/forms. You should also include supporting materials, such as documentation of quantifiable financial changes on your application since your original submission. For more information on the review process, visit 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.

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.

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.

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.

Study Abroad and Summer Experiences

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. You may also be eligible for an International Summer Award (ISA) and a Domestic Summer Award (DSA) to cover a portion of your costs for qualifying summer experiences. For details and eligibility requirements, visit www.yale.edu/isa and ocs.yale.edu/dsa.