Guiding You Through the Aid Offer

Your financial aid offer shows how much a year at Yale costs, Yale’s suggested plan to meet those costs, and your two estimated semester bills for next year. Pull out your offer, and let’s go through it one step at a time.

1 Estimated Cost to Attend Yale
This is a personalized estimate of what it will cost for you to go to Yale next year. We break this down into billed expenses (costs paid to Yale) and unbilled expenses (other costs you can expect, like course books and travel). Your actual cost will depend on your specific needs and choices for unbilled expenses. We use these estimates to help calculate your gift aid.

2 Gift Aid
These are the grants and scholarships that will help you cover your costs. The best news is that gift aid does not need to be repaid. We do not include loans in our financial aid offers, but you can connect with a financial aid officer to learn about using a loan for all or some of your costs.

3 Estimated Net Cost to Attend Yale
A simple equation: \( \text{estimated cost of attendance} - \text{gift aid} = \text{estimated net cost} \). All the numbers above come down to this. Keep in mind that estimated net cost is not an estimate of your Yale bill. That’s in a separate section. Estimated Net Cost equals the expected family contribution.

4 Expected Family Contribution and Options to Pay Net Cost
Here’s where we sketch out a suggested plan for your family to cover your net cost. You will decide how to divide costs between student and parent(s) and who will cover which billed and unbilled expenses. Turn the page over to see your estimated bill.

The parent share reflects our assessment of a family’s ability to pay from their income and assets. The student share is our estimate of a student’s ability to earn income from summer and term-time work, but you may choose to apply outside scholarships, student loans, or funds from other sources in lieu of working.

5 Estimated Yale Term Bill
Here’s what you can expect to pay to Yale for fall and spring semester next year. This is another simple equation: \( \text{billed expenses} - \text{gift aid} = \text{total billed expenses due} \). You have several options available. Keep reading to learn more.
Can you take another look at my offer?

Yes. You are welcome to request a review if your family’s financial situation has changed, if you have supplemental documentation to provide, or if you feel that this offer does not reflect your family’s ability to contribute. To get started, visit finaid.yale.edu/review and complete the Request for Review Form.

Will my financial aid stay the same all four years?

Your family will reapply for financial aid each year, and Yale will recalculate your financial need based on the most recent information. Changes in a sibling’s college enrollment, parental income or assets, and other circumstances may change the aid you receive. After the first year, the student share amount increases by $1,500 for most students. You can rest assured that any changes in Yale’s cost of attendance will be mirrored by changes in your financial aid offer.

How will my financial aid be affected if I get an outside scholarship?

If you receive an outside merit-based scholarship, those funds may be used to replace some or all of the student share. If you receive an entitlement benefit, or if your merit-based scholarship funds exceed the student share, those funds will reduce the Yale Scholarship. For more information visit finaid.yale.edu/scholarships-and-grants.

Are there payment options?

Yes. There are several. The Yale Payment Plan (student-accounts.yale.edu/ypp) allows parents to spread out billed expenses over several months. Education loans (finaid.yale.edu/loans) enable families to defer some costs until after graduation; contact a financial aid officer to learn more. Students may also use outside scholarship funds and earnings from student jobs toward billed and unbilled costs. Student job earnings are paid directly to the student.

What comes next?

If you accept Yale’s offer of admission—and we hope you will—we will reach out to request a few more documents to verify your financial data and finalize your offer. Visit finaid.yale.edu_FINALIZE to see your next steps.
Expenses You Can Expect

Your offer includes estimates for travel, books, and personal expenses. How much you spend will depend on your choices. Here’s an overview of a typical student’s expenses:

- **Travel:** This includes travel from home to Yale and back, twice each academic year. Budget for more than what’s included in your offer if you plan to travel home more frequently.

- **Books:** We recommend a $500 budget for books and course materials each semester. The amount will vary depending on the courses you select. Plan to purchase or rent books at the start of each semester.

- **Personal expenses:** This includes everything else—from laundry to shampoo to trips to New Haven’s famous pizzerias. We recommend a budget of $2,700 for the academic year, which is about $100 per week when classes are in session.

Student Jobs

Working isn’t required, but most Yale students have at least one on-campus job and work 4–5 hours per week. The minimum student wage is $12.75/hr, and most jobs pay more. Many jobs offer valuable professional learning experiences; others are a chance to take a break from school work. Visit yalestudentjobs.org.

Studying Abroad

You are automatically eligible to transfer your financial aid if you study abroad during the academic year. You will receive an International Summer Award (ISA) to cover a percentage of the cost of a Yale-approved summer experience abroad. Visit finaid.yale.edu/isa and yale.edu/isa.

Summer Internships and Research Opportunities

If you pursue a summer opportunity that’s unpaid, you may apply for Yale’s Domestic Summer Award (DSA). The program provides a $4,000 stipend to support students who work with nonprofit and government organizations, artists, and researchers. Visit ocs.yale.edu/dsa.

Contact the Office of Undergraduate Financial Aid

**Phone** 203.432.2700
Monday–Friday, 8:30 am–4:30 pm

**In Person** 246 Church Street, 1st Floor
Monday–Friday, 8:30 am–4:30 pm

**Email** sfsc@yale.edu

Sending documents

For security purposes, please do not send documents via email.

*Online document upload tool:* finaid.yale.edu/upload

*Mail:* Undergraduate Financial Aid, Yale University, P.O. Box 208288, New Haven, CT 06520