

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: *estimated cost of attendance* – *gift aid* = *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). 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 while enrolled, but you may choose to apply outside scholarships, student loans, or funds from other sources in lieu of working. Yale only expects students to contribute towards the cost of their books and personal expenses.

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: *billed expenses* – *gift aid* = *total billed expenses due*. You have several options available. Keep reading to learn more.

Answers to Our Most Common Questions

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. 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, and you can receive up to \$3,700 as a refund to cover the cost of books and

personal expenses. 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.

Planning ahead

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 \$14.25/hr, and most jobs pay more. Many 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 also receive an International Study Award (ISA) to cover a percentage of the cost of a Yale-approved summer experience abroad. Visit finaid.yale.edu/yt and yale.edu/isa.

Summer Internships and Research Opportunities

If you pursue a summer opportunity that's unpaid, you may apply for Yale's Summer Experience Award. The program provides a \$4,000–\$6,000 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, 9:00 am–4:00 pm

Virtual Appointments
finaid.yale.edu/appointments
Monday–Friday, 9:00 am–3:30 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

Additional Information for \$0 Parent Share Offers

Congratulations! You have qualified for Yale's most generous financial aid offer. We want to help you understand your offer and how to make the most of your Yale financial aid.

Special Features of your Financial Aid Offer

\$2,000 Supplemental Allowance

- » Your offer includes an extra \$2,000 in your first year. This is a Start-Up Grant to assist with one-time expenses associated with starting at Yale – e.g. winter clothing and dorm necessities like sheets and towels.

Hospitalization Insurance Coverage

- » Your offer includes Yale Health Hospitalization/Specialty Coverage. You will automatically be enrolled in the program at no cost to your family.
- » The plan covers all approved hospitalization and specialty care services and prescriptions. All students receive free primary care services at the Yale Health Center.
- » If you would like to keep your current insurance, you may waive this coverage.

Understanding the Student Share

- » The full cost of tuition, room, the meal plan, hospitalization insurance, and a travel allowance will be covered by your gift aid.
- » All students have Student Share of \$3,700. This is Yale's estimate of a student's ability to earn income from summer and term-time work. Yale's estimate for the cost of books and personal expenses is also \$3,700, but your actual costs will depend on your choices. Think of the Student Share as your way of covering those expenses.
- » If you also receive a merit-based scholarship from an outside organization, you may be able to request up to \$3,700 of the funds from that scholarship as a refund to cover the cost of books and personal expenses. You will receive additional information about outside scholarship funds later this spring.

Understanding Bills and Requesting Refunds

The Estimated Yale Term Bill section of your financial aid offer shows a credit for each semester bill. This means your family will not owe Yale any money; instead, you will receive money to withdraw as a refund at the start of each semester. You can use money refunded to you to pay for any expenses associated with your education, e.g. travel, books, personal expenses, and one-time college start-up expenses in your first year.

Your total unbilled expenses will probably be more than what you receive as a refund each semester. Plan to cover those remaining expenses with earnings from work, funds from family, or funds from an outside merit-based scholarship.

To receive a refund, you will submit a request via Yale's Student Information System (SIS). After approval, you will receive a check or direct deposit. Refund requests are processed beginning one week before classes start; approval and processing may take several days. You may submit your refund request in SIS a few weeks prior to that date for the quickest processing.

Planning for Expenses and Building a Budget

Every college student's expenses are different. Even though all your billed expenses are covered by your gift aid, you should budget for unbilled expenses and plan to cover them through a combination of student account refunds, job earnings, or funds from other sources. Those other sources can include funds from outside merit-based scholarships. To learn about sources of outside aid, visit finaid.yale.edu/outside-aid.

Here are some expenses you can expect:

Campus Move-In and Beginning of the Semester

- » Travel to New Haven, including ground transportation from the airport, if applicable
- » Dorm essentials – sheets, towels, toiletries, etc.
- » A reliable laptop computer that will last all four years
- » Books and course supplies (suggested budget: \$500 per semester)
- » Meals off campus to explore New Haven's famous restaurants

Mid-Semester and Breaks

- » Spending money for off-campus experiences, student performances, and residential college social events
- » Meals off campus when residential dining halls are closed (three days during Thanksgiving Break, fifteen days during Spring Break)
- » Travel back home for Winter Break and any additional travel

Other Expenses

- » Cell phone and plan
- » Winter clothing for students from warmer climates
- » Expenses associated with applying for internships and fellowships

To start planning your budget, check out the financial literacy resources at finlit.yale.edu.

Additional Resources

Yale's First-Generation Low-Income Community Initiative has helped create several programs designed to assist students from lower-income backgrounds. These include short-term and longer-term laptop loans; a Career Closet with professional clothing available for loan; winter clothing grants; and the SafetyNet system for requesting help during an emergency or when facing an unexpected financial hardship. The Community Initiative's student ambassadors would be delighted to meet you and help answer your questions; you can connect with them at fgli.yalecollege.yale.edu.