

Financing Your Yale Education

2009–10



CLASS OF 2013

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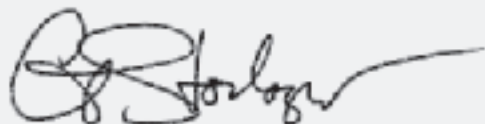
Congratulations on your admission to Yale College. We recognize that a Yale education is a substantial family investment and are committed to helping you achieve your educational goals.

This brochure will introduce you to the partnership between families and Student Financial Services at Yale. We designed this brochure to answer the most common questions about the costs associated with a Yale education and the resources that are available to meet those expenses. The information is presented in a question-and-answer format so that you may immediately refer to the topics that are most relevant to you.

I encourage all students admitted to the Class of 2013, regardless of financial need, to read the sections entitled “Costs and Billing” and “Payment and Financing Options.” If you have been awarded financial assistance from Yale, this brochure should help you gain a better understanding of your award and the University’s financial aid policies. The “Financial Aid Process” section will provide instructions for finalizing awards and application procedures for those who are interested in financial aid and have not yet applied.

I encourage you to keep this brochure as a quick reference tool throughout the year, as questions will undoubtedly arise when you receive an outside scholarship, when the first bill is due, or even after you have settled in New Haven.

On behalf of the entire Student Financial Services staff, I welcome you to the Yale community. If you have any questions or concerns, please contact our Student Financial Services Center.



Caesar T. Storlazzi

UNIVERSITY DIRECTOR OF STUDENT FINANCIAL SERVICES & CHIEF FINANCIAL AID OFFICER

April 2009



What expenses will be included on my bill from Yale?

For the 2009-2010 academic year, the cost for tuition, room and board is \$47,500. Additionally, students not covered by hospitalization insurance are required to enroll in the Yale Health Plan. Optional prescription coverage is also available. The cost for 2008-2009 was \$1,166 for the hospitalization premium and \$451 for the supplemental prescription plan. Costs for the 2009-2010 academic year were not determined by the time this brochure went to print; however, your April award letter (if you received one) is based on the actual costs for your first year at Yale. You can find the cost updates on the Newly Admitted Students page of the Financial Aid website.

When are payments due to Yale?

The billing and due dates of the term bills for the fall and spring semesters are listed below:

SEMESTER	BILLING DATE	DUE DATE
Fall	July 1	August 3
Spring	November 2	December 1

What other expenses should I consider?

In addition to the direct expenses listed on the bill, you should also plan for the costs of books, supplies, and personal expenses such as clothing, laundry, and recreation. For the purposes of determining financial need, we included an estimate of \$3,050 for these expenditures in the 2009-2010 financial aid budget. Please be sure to also budget for the cost of travel between home and New Haven.

If I'm receiving financial aid, how do I determine how much I owe?

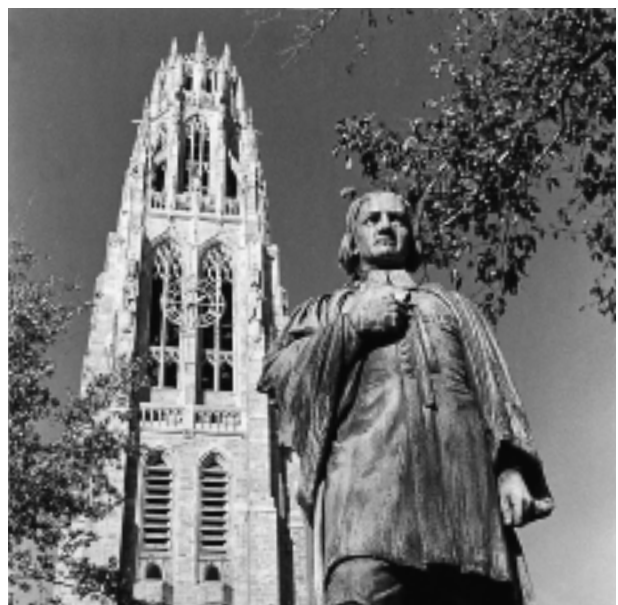
If you applied on time, your bill should list the amounts from your financial aid award as anticipated credits. Academic year earnings, such as work-study, will not show as deductions since students must earn these amounts and usually use them to cover personal expenses. The worksheet on the following

page should assist you and your family in calculating the direct costs of your first year at Yale after your financial aid.

Why does the amount I calculated on page 3 differ from the parent contribution listed on my financial award letter?

The parent contribution is calculated in order to determine your financial need and financial aid award. On your award letter, the sum of the parent contribution, total student contribution (from income and assets) and your financial aid package should equal the sum of the direct costs and estimated indirect expenses.

Keep in mind that work-study cannot be applied to the direct costs before it is earned and therefore will not show as a deduction from the bill. Also note that the student contribution is expected to cover direct or indirect expenses. When you elect to use work-study or your student income contribution to cover indirect expenses (travel, books and personal expenses) and the amounts exceed the estimates on your award letter, the direct costs will require additional resources. Conversely, if you plan to use your self-help (in the form of loan or outside scholarship) and student income contribution to meet your direct costs, some amount of your parent contribution will apply towards your indirect costs and will not be due directly to Yale.



CALCULATING THE AMOUNT DUE

1	TUITION, ROOM & BOARD	\$ <u>47,500</u>	▶ This includes \$36,500 for tuition, \$6,000 for room, and \$5,000 for board (meal plan). The 2009-2010 costs can be found on the Newly Admitted Students page of the Financial Aid website.
2	YALE HEALTH PLAN +	\$ <u>1,617</u>	▶ If you already have valid and sufficient coverage, you can waive the hospitalization premium of \$1,166 by submitting a waiver form to the Yale Health Plan. The supplemental prescription plan of \$451 is optional and can also be waived. Waiver forms can be obtained at yhpstudentwaiver.yale.edu .
3	TOTAL DIRECT CHARGES =	\$ _____	
4	SCHOLARSHIP & GIFT AID – <small>(FROM AWARD NOTICE)</small>	\$ _____	▶ If you are including any awards that are not listed on your award letter, you should notify us of them so that we can adjust your financial aid package. The Outside Aid section on page 12 provides an explanation of how outside aid can affect your financial aid award at Yale.
5	FEDERAL STAFFORD LOAN – <small>(AMOUNT LESS 1.5% IF APPLICABLE)</small>	\$ _____	▶ You can anticipate the amount of these loans when you determine the distribution of the self-help listed on your award letter. There may be a .5% origination fee associated with the Stafford Loan that you should consider in your calculation and a 1.0% federal default fee. (For example, if your Stafford Loan amount is \$3,500, you should deduct 1.5% and list only \$3,447.50 as a part of your calculation.) The Student Loans section on page 10 provides additional information about the different types of student loans.
6	FEDERAL PERKINS LOAN –	\$ _____	
7	OTHER STUDENT LOANS –	\$ _____	
	WORK-STUDY <small>(OR TERM-TIME EARNINGS)</small>	\$ <u>NA</u>	▶ Academic year earnings, such as work-study, are not included as deductions from the bill.
8	TOTAL DEDUCTIONS <small>(TOTAL OF 4+5+6+7)</small>	\$ _____	
9	BALANCE DUE = <small>(SUBTRACT 8 FROM 3)</small>	\$ _____	▶ This is the total amount of tuition and fees that you will be billed for the academic year. In your planning, please note that this amount does not include the cost of books, supplies, travel, or personal expenses.



What if I can't make the full payments to Yale in two sums per academic year?

Beyond making one total payment each semester, other payment options are available to you and your family, from a short-term payment plan to long-term financing possibilities. These options are outlined in the table on page 5.

Does Yale recommend any particular long-term loan programs?

The two family loan programs that most families at Yale utilize are the Federal PLUS (Parent Loan for Undergraduate Students) Loan and Connecticut FELP (Family Education Loan Program) Loan.

Some states and other organizations have developed loan programs as well. Finally, home equity loans and borrowing against pension plans are other options that may be advantageous for your parents.

How can I find out more about the short-term and long-term payment options?

The chart on page 5 outlines several payment options available to Yale students and their families. For more information regarding these programs, you should use the contact information listed on the chart or contact Student Financial Services.

How do I set up a payment plan?

During the spring, we will mail an enrollment form for you to complete and submit to Yale University Student Financial Services.

How can I apply for a CT FELP Loan?

You can apply to the Connecticut Higher Education Supplemental Loan Authority (CHESLA) using the contact information listed on page 5. The loan approval process is based on the credit-worthiness of the applicant and co-applicant as determined by a commercial credit report.

Who applies for the CT FELP Loan, students or parents?

The Yale student is the borrower and requires a co-applicant who will be equally responsible for repayment of the loan. Often, a student's parent is the cosigner, but another credit-worthy person could cosign instead.

How can my parents apply for a Federal PLUS Loan?

Yale provides a list of recommended lenders. These lenders offer excellent customer service and loan products. We recommend that you and your parents consider using a lender from the list.

To be approved for the PLUS Loan, the borrower must demonstrate good credit and be a U.S. Citizen or permanent resident. Our preferred lenders provide a pre-approval option and offer parents the opportunity to apply for the PLUS Loan online.

We will send you information about our preferred lenders and the PLUS Loan application process later in the spring with your final award letter.

How are loan funds paid to my student account?

Our preferred PLUS Loan lenders disburse the funds directly to your Yale student account by electronic funds transfer (EFT).

The CT FELP Loan will also disburse electronically to your Yale account.

YALE PAYMENT PLAN

All families are eligible to participate in the Yale Payment Plan.

Freshmen families can pay all or a portion of their bills over 10 monthly payments beginning May 26.

One-half of the total amount that you contract will be credited to your Yale bill each semester.

Yale University Student Financial Services administers the Yale Payment Plan.

Enrollment fee of \$100 per contract.

CONTACT INFORMATION

Yale University Student
Financial Services
(203) 432-2700
ypp@yale.edu

FAMILY LOAN PROGRAMS

CT FELP

Yale students and credit-worthy co-applicants can apply for \$2,000 up to cost of education less any financial aid regardless of state of residence.

Repayment terms up to 140 months with interest only payments while you are in school and during a six-month grace period.

The loan is disbursed in one full amount (a reserve fee of up to 3% will be deducted from the proceeds).

The Connecticut Higher Education Supplemental Loan Authority (CHESLA) administers the loan program.

The current fixed interest rate is 6.99%.

CONTACT INFORMATION

CHESLA
www.chesla.org
(800) 252-3357
Within Connecticut
(860) 236-1400
Outside Connecticut

FEDERAL PLUS

Credit-worthy parents can borrow up to the cost of education less any financial aid.

Repayment terms up to 120 months with payments beginning immediately.

One-half of the loan is disbursed in the fall and the second half for the spring semester (a 4% loan fee may be deducted from each disbursement).

We recommend using one of our preferred lenders who provide benefits and excellent service to our borrowers.

Fixed interest rate of 8.5%.

CONTACT INFORMATION

We will provide information regarding our preferred lenders online by April 15, 2009.



On what basis does Yale award financial aid?

Yale awards all undergraduate financial aid solely on the basis of financial need. Financial need is the difference between the estimated cost of attendance at Yale and your expected family contribution. We determine your expected family contribution from the financial aid applications and information that you submit.

What factors are considered in the calculation of expected family contribution?

We carefully analyze each family's financial information and calculate the family contribution based on federal and institutional methodologies. The formula that we use measures a family's ability to contribute toward college costs and considers factors such as:

- Parents' income
- Parents' assets (cash, savings, home equity, other real estate and investments)
- Family size
- Number of children attending college
- Student's income
- Student's assets (cash, savings, trusts, and other investments)

On a case-by-case basis, we also evaluate a number of other circumstances, such as exceptional medical expenses and private tuition costs for other children.

How do you incorporate noncustodial parent information into the expected family contribution?

Yale's financial aid policy begins with the premise that parents, even if they are divorced or separated, have the primary responsibility to contribute towards their children's college education costs. Thus, in order to calculate an expected family contribution and determine a student's financial aid eligibility, we ask for financial information from both natural parents.

Your financial aid award lists an expected parent contribution that we determined from your parents' information. Since we could treat the exchange of money between your parents in a variety of ways, we list only a total expectation from your parents. Your family will

work together to determine how you will meet the family contribution. We suggest you keep both parents informed about your financial matters throughout the year.

How does Yale meet financial need?

Yale meets 100% of a student's demonstrated financial need based on the calculated expected family contribution and estimated cost of attendance. The first portion of a student's award is student employment awarded as either term-time job or federal work study depending upon eligibility.

We consider a student's eligibility for other financial aid, including the Federal Pell Grant, the Federal Supplemental Educational Opportunity Grant (SEOG), state grants, gift aid from parents' employers, etc. The University will then fund any remaining financial need with Yale Scholarship, area Yale Club awards, endowed scholarships, and other gift aid from Yale's alumni and friends.

Do I need to reapply for financial aid each year?

Yes. You will file a new financial aid application each year. Forms and instructions for the 2010-2011 academic year will be available on our website in January of 2010.

Will my family contribution change in future years?

We reevaluate your financial need each year with current income and asset information by carefully reviewing all of the updated application materials and recalculating the family contribution. Any changes in your family's financial situation may alter the parent contribution.

Because the educational expenses of other family members in college are a critical factor in our formula, any changes in this area could have a substantial effect on your award. If you will have a sibling in college during your freshman year but you will be the only family member attending college during your subsequent years, our expectation of your parents' contribution will probably be about twice as high for your sophomore year.

You should also be aware that your student contribution will increase after your first year. Students generally meet the student income contribution with summer earnings.

Is it too late to apply?

If you have not yet applied for financial aid, you can do so now by submitting the following information.

1 COLLEGE SCHOLARSHIP SERVICES (CSS) PROFILE

U.S. citizens, permanent residents, and Canadian residents complete the CSS Financial Aid Profile Application. The CSS Profile is completed online at www.collegeboard.com. Yale's code is 3987.

International students will submit the CSS International Student Application and Certificate of Finances in place of the Profile. These forms are available online or by request from Student Financial Services.

2 FAMILY TAX RETURNS

In addition to the Profile, if you are a U.S. citizen or Permanent Resident, you will submit signed copies of your and your parents' 2008 federal tax returns to the College Board's Imaging and Documentation Services (IDOC), as described in step 2 of the response to the next question. Canadian and other international students submit tax returns directly to Student Financial Services.

3 CSS SUPPLEMENTS

If your parents are unmarried, your noncustodial parent will complete the online CSS Noncustodial Parent Profile and provide his/her 2008 tax information directly to Student Financial Services. When you complete your Profile registration, the College Board will notify you that Yale requires the Noncustodial Profile. You will be sent an e-mail that details the requirement and you will be directed to share this e-mail with your noncustodial parent. This e-mail will contain a link to the Noncustodial Profile website as well as login instructions for your noncustodial parent. If either of your parents is self-employed, the CSS Business/Farm Supplement is also completed.

4 You also need to complete the FAFSA (step 1 of the response to the next question) as soon as possible.

How do I finalize my award?

To ensure that your financial aid can be credited to your bill, you will need to submit the following information.

1 FAFSA

If you are a U.S. citizen or permanent resident, you must complete the 2009-2010 Free Application for Federal Student Aid (FAFSA). (You can complete your FAFSA online at www.fafsa.ed.gov.) When you complete the FAFSA online, be sure that you and your parents obtain PIN numbers to sign electronically or submit the signature page as instructed. Yale's FAFSA code is 001426.

2 2008 TAX RETURNS

If you are receiving need-based financial aid, and you previously only submitted 2007 returns and you are a U.S. Citizen or Permanent Resident, you must also submit signed copies of your and your parents' 2008 tax returns (including all schedules and W-2 Forms) to the College Board's Imaging and Documentation Services (IDOC). All documents sent to IDOC must include the cover sheet provided by CSS. More information about IDOC can be found at idoc.collegeboard.com. Canadian and other international students may submit their 2008 tax returns directly to Student Financial Services.

3 FAMILY INFORMATION SUPPLEMENT (FIS)

You will also need to complete and return the Family Information Supplement (FIS), which we will send to you in May. The FIS will collect information about any outside aid and verify your family information.

4 You may also need to submit additional materials if you have certain provisional messages on your award notice. Be sure to read carefully each award notice that you receive from our office to see if we need any further documentation in order to process your financial aid.



HELP

Additional information and downloadable forms are available on our website at www.yale.edu/financialaid. You may also contact Student Financial Services for any assistance.



What is self-help?

Self-help consists of a term time job that makes up the initial component of your financial aid award. For 2009-2010, the self-help level for all classes is \$2,600. You should expect this amount to increase slightly each year. Self-help may be replaced by merit scholarships awarded by outside agencies.

What is the student effort?

Student effort consists of self-help that makes up the initial component of your financial aid award and a summer savings expectation or student income contribution which is included in your expected family contribution.

What if I choose not to work during the academic year?

Yale gives you the freedom to make that choice. Some students may decide to borrow a student loan to replace the term time job if necessary. Loans are not part of your financial aid award, but are available at the request of the student.

Can I change the distribution of my self-help during the school year?

You have the flexibility to change the distribution of your self-help by notifying Student Financial Services.



How much are students expected to contribute from their incomes?

In addition to your self-help amount, your student effort will also include a summer savings expectation. Your expected family contribution includes this contribution from your income. The standard minimum contribution for freshman is \$1,200 for the 2009-2010 academic year. This amount could increase slightly for 2010-2011.

Will my student income contribution increase in future years?

In your sophomore through senior years, the minimum standard income contribution amount will increase. In 2009-2010, the minimum standard income contribution for sophomores, juniors, and seniors is \$2,450. You should therefore plan for an increase in the 2010-2011 academic year.

Is it possible for my student income contribution to exceed the standard minimum level?

While we expect that most students will contribute the minimum amount, it is possible that some students will have higher expected contributions from income as a result of the calculation mandated by the federal government. In order to minimize the impact on students when their income contributions are higher, we reduce self-help whenever possible to compensate.

What can I do if I am unable to earn enough during the summer to meet the student income contribution?

There are a number of reasons why a student may not be able to save the student income contribution during the summer, such as inability to find a job, high job-related expenses (usually when the student is unable to live with his/her family), summer school expenses, etc. If you are unable to meet the summer income expectation listed on your award notice, you may request an increase to your self-help by contacting Student Financial Services. Alternatively, if you receive more than our standard self-help level in outside aid, we will allow (subject to federal regulations) any remaining outside award(s) to replace your summer savings expectation. (For more information on outside awards and how they affect your financial aid award, see page 12.)



How do I obtain employment?

If you are interested in working during the academic year, it is your responsibility to secure employment from the job openings that interest you most. The Student Employment Office coordinates the posting of Yale campus jobs and local off-campus employment through their web site (www.yalestudentjobs.org).

Am I required to get a job if I was awarded a Term-Time Job or Federal Work-study?

The Financial Aid Office will often award employment to cover the “self help” contribution of your financial aid package. If this is the case, it is recommended that you obtain a job, but it is not required. Some students choose to forego an academic year job and cover their student effort contribution with alternate sources of income, such as a loan or other funds.

What is the difference between a work-study job and other positions?

Several years ago Yale eliminated the distinction between those positions that required federal work-study and those that did not. Today campus jobs are available to all students regardless of their work-study status.

The only exceptions to this principle are the approximately 250-300 Community Service positions available in certain off campus non-profit organizations for which Federal Work-study is a prerequisite.

Are there enough jobs for students?

There are always more jobs than students available to fill them at Yale. To determine the current number of openings available, you can check the job search page of the Student Employment web site. It will show the number of currently available positions both on- and off-campus.

How and when do I apply for a job?

To find a job you should browse the postings on the Student Employment web site at www.yalestudentjobs.org. You can apply online for all on-campus jobs. Hiring for Fall semester

typically begins in late August and the first few weeks in September. However, jobs are available throughout the academic year should you choose to wait until later to seek employment.

How much will I be paid?

The Student Employment Office sets the hourly rate for all on-campus jobs based upon the requirements of the position. The minimum student wage for on-campus employment in 2009-2010 is \$11.50 per hour.

How will I be paid?

Students are paid weekly. Over 70% of students choose to deposit their payment into a bank account via Direct Deposit, which is strongly encouraged. Students enroll in Direct Deposit through the Student Employment Office. Paper checks are also issued for students every Thursday and may be picked up at the Student Employment Office. All payment is issued to you directly, rather to your student account.

How many hours should I plan on working?

The average student with a job works seven to eight hours per week. However, the actual number of hours worked varies widely from student to student and job to job. You will want to consider the demands of academic pursuits and extracurricular activities on your schedule to balance those with the hours required for the job you select. The maximum number of hours students may work during the school year is limited to nineteen per week when classes are in session.





What student loans are available to meet my self-help?

If you are a U.S. citizen or permanent resident, you will most likely borrow a Federal Stafford Loan. If you want additional loan funding to meet your self-help above the \$5,500 Stafford Loan maximum for freshmen, you may be eligible for an alternative loan.

If you are a Canadian student, you are expected to apply first for a Canada Student Loan, but you may borrow a Yale Student Loan should the loan amount available from your province not cover the portion of your self-help that you wish to borrow. International students are not eligible to participate in the Federal loan programs, but may borrow under the Yale Student Loan program.

The following sections list the terms of the Stafford, Perkins, and Yale Student Loan that students use to meet their self-help. Please note that all three loans mentioned are need-based and are only available to financial aid applicants who demonstrate financial need (with the exception of the Unsubsidized Stafford Loan).



FEDERAL STAFFORD LOAN

ELIGIBILITY Guaranteed student loan for students who qualify for federal financial assistance. The Subsidized Stafford Loan is awarded based on federal financial need. Students who do not qualify for the federal interest subsidy may apply for the Unsubsidized Stafford Loan. Some students receive a combination of Subsidized and Unsubsidized Loan.

INTEREST RATE The subsidized Stafford loan rate for undergraduate loans disbursed July 1, 2009 and before July 1, 2010 is fixed at 5.6%. The unsubsidized Stafford loan rate is 6.8%.

LOAN FEES A 1.5% fee may be deducted from the disbursements, if applicable.

LOAN AMOUNT For dependent undergraduate students, the first year maximum loan amount is \$5,500. If eligible, \$3,500 can be subsidized and the remaining \$2,000 is unsubsidized.

REPAYMENT Borrowers receive a six-month grace period, which means that you do not have to begin repayment until six months after you graduate or your enrollment drops below half-time status.

For the Subsidized Loan, there are no payments due while you are enrolled in school, during your grace period, and during any approved deferments. The Unsubsidized Loan has the same loan terms as the Subsidized Stafford except that students must pay the interest while in school or allow the accrued interest to be capitalized (added to the principal loan amount).

The standard repayment term is 120 months with a \$50 minimum monthly payment. There are several other plans that you may select when you enter repayment. You will be required to complete a Loan Entrance Interview that will present these options to you.

APPLICATION PROCESS You must file a FAFSA to apply for a Stafford Loan. Specific information about student loan application procedures will be included with the Family Information Supplement (FIS) that you will complete in May.

FEDERAL PERKINS LOAN

- ELIGIBILITY** Guaranteed student loan for students who qualify for need-based federal financial assistance. Students must borrow the maximum Stafford Loan before requesting the Perkins (based on current funding levels, Perkins is not expected to be available for the 2009-2010 academic year).
- INTEREST RATE** Fixed rate of 5%.
- LOAN FEES** No Loan Fees.
- LOAN AMOUNT** Maximum loan amount for undergraduates is \$4,000, although you must first borrow the full amount of your Stafford Loan eligibility. The Perkins Loan is meant to meet your self-help, and financial need is therefore a criterion for the loan.
- REPAYMENT** Borrowers receive a nine-month grace period, which means that you do not have to begin repayment until nine months after you graduate or your enrollment drops below half-time status.
- There are no interest or principal payments due while you are enrolled in school, during your grace period, and during any approved deferments.
- The standard repayment term is 120 months with a \$40 minimum monthly payment.
- APPLICATION PROCESS** If you have remaining need for loan in your self-help after applying for the Stafford, you may apply for Perkins Loan funding on the Family Information Supplement (FIS) that we will send to you in May. After approval during the summer, you will receive an online promissory note which you will sign electronically.

YALE STUDENT LOAN

- ELIGIBILITY** Guaranteed student loan for students with financial need who do not qualify for Federal or Canada student loans. The loan requires a cosigner who is a citizen or permanent resident of the United States. The cosigner residency requirements can be waived under certain circumstances.
- INTEREST RATE** Fixed rate of 7.5% for 2008-2009
- LOAN FEES** No Loan Fees.
- LOAN AMOUNT** Since the loan is based on financial need, it is limited to the amount of the student's self-help (less outside scholarships, other need-based loans, and term-time earnings).
- REPAYMENT** Students receive a six-month grace period, which means that you do not have to begin repayment until six months after you graduate or your enrollment drops below half-time status.
- Borrowers are responsible for the interest from the disbursement of the loan. Students who are able to make interest payments may do so on a regular monthly basis. If you are unable to pay the interest while you are in school, the interest will accrue and be added to the principal.
- The standard repayment term is 120 months with a minimum annual payment of \$600.
- APPLICATION PROCESS** You will indicate the amount of Yale Student Loan that you wish to borrow as a part of your self-help on the Family Information Supplement (FIS) that we will send to you in May. At the start of your freshman year, you will receive a notice to come into Student Financial Services to sign the promissory note for the loan. You will also need to obtain the signature of your cosigner on the promissory note and on a cosigner cover letter.



How can I find out about sources of financial aid outside of Yale?

While Yale does not award merit-based awards, our students often qualify for merit awards from other organizations. We encourage you to pursue these sources of assistance actively.

The high school guidance office is often an excellent source of information about awards from outside sources. Your library may also carry books that list scholarships or loans. There are also useful free scholarship searches on the Internet at www.collegeboard.com and www.fastweb.com.

How will my financial aid package change if I receive a merit-based award from an outside source?

Yale policy allows outside merit scholarships to reduce your self-help. Additionally, as federal regulations permit, we will also allow outside scholarships to cover your student income contribution. This means that in 2009-2010 a total of up to \$3,800 in outside scholarships could be applied toward your student effort (the total of your self-help and student income contribution). Any amount of outside scholarship that exceeds the student effort component of your award replaces Yale Scholarship.

What if I receive an award that is not based on merit?

Entitlement awards and other assistance that is not merit-based will reduce Yale gift aid dollar for dollar. Examples of such awards include Pell Grants, Academic Competitiveness Grant (ACG), National SMART Grants, state grants, and tuition benefits and grants from your parent's employer.

How do I notify you about my outside awards?

You will notify us of your outside awards on the Family Information Supplement (FIS) that we will send to you in May. After you submit the FIS, you will advise us of any new awards by submitting an Outside Scholarship Update Form, available on our website. All outside scholarships, whether payable to Yale or the student, must be reported.

If a scholarship agency requires verification of my enrollment at Yale, where should I forward the request?

Agencies should be directed to www.studentclearinghouse.org, a website for enrollment verification. The Registrar's Office can also assist you with proof of enrollment. They are located on the third floor of 246 Church Street, are open Monday through Friday, 8:30 a.m. – 4:30 p.m., and can be contacted at (203) 432-2331.

Under what circumstances will you consider a review of my financial aid award?

If your family's financial situation changes significantly after your application for financial aid, we can review your financial aid award.

Examples of situations that we review include extended unemployment, extraordinary uninsured medical expenses, and changes in family size or sibling educational costs. Also, if there is additional information that you did not indicate in the application process that you would like us to consider, you can include it in a review request. In order for us to adjust your financial aid award, you must demonstrate how the information might affect your family's ability to contribute toward your educational costs.

How do I request a review of my financial aid?

To report any changes to your family's financial situation or to make us aware of any new information, you must submit to us a completed 2009-2010 Request for Review of Financial Aid Award. This form is available to download at www.yale.edu/financialaid on your student homepage. You may also call the Student Financial Services Center at (203) 432-2700 to obtain a copy. Along with the review request form, you should also attach any applicable documentation that further substantiates and explains the circumstances that you are presenting to us.

When will I get an answer to my review request?

For incoming freshmen, we normally respond to reviews within a few working days after we receive them. Some cases can take longer because they must wait until the Financial Aid Committee convenes. Please know that we are aware of the May 1 candidate reply date and are committed to responding to you in a timely manner.



In 2003, Yale's President Richard Levin announced a major institutional objective to establish Yale as a thoroughly global university. Since that time, the University has invested great amounts of energy and resources into programs that increase the global experience of its students. A hallmark of this global education includes academic experiences in countries other than your home nation. As the Committee on Yale College Education, 2003, stated, "The academic study of the international world and first-hand experience of foreign cultures are crucial training for citizens of the global future."

THE INTERNATIONAL SUMMER AWARD PROGRAM (ISA)

What is the ISA program?

In order to give all Yale undergraduates the opportunity to spend a summer abroad, Yale has committed financial resources to provide funding for one summer experience abroad for all undergraduates receiving Yale Scholarship during the prior spring term. The ISA Program provides a funding mechanism for financial aid students who are accepted into international programs and internships. All freshmen, sophomores, or juniors in Yale College who receive a Yale scholarship are eligible to apply to the ISA program.

What costs does the program cover?

Students who are awarded a fellowship for a summer experience abroad are eligible for an award to cover their Summer Income Contribution (SIC) so that they may spend their whole summer abroad, perhaps pursuing research. In addition, students who participate in one of the four designated study or internship programs abroad may be eligible for additional funding to help pay a portion of program costs in addition to the SIC. This additional funding is a percentage of the program costs based on the student's need for a Yale scholarship.

What international programs and fellowships are available?

There is a wide variety of programs available in a myriad of locations. Internships are available with banks, museums, financial institutions, newspapers, and other organizations. Language programs are available through Yale Summer Sessions. The Office of International Education and Fellowship also offers many opportunities. For a complete list, visit www.yale.edu/isa.

How do you apply for the ISA program?

You can apply for the program through the ISA web site at www.yale.edu/isa.

YEAR/TERM ABROAD (YTA)

What is YTA?

In recognition of the value of international study, Yale College encourages students to spend a term or an academic year studying in an approved program abroad. Students must be in academic good standing as a junior or second-term sophomore, as appropriate, to begin an approved term or year abroad and be able to return to enrollment at Yale in academic good standing. Students must also have at least a B average at the time of their application and demonstrate sufficient competence in the language of the host country to do university-level course work. Students in any major are eligible.

How do you pick a site?

Applications for programs or universities abroad are available directly from the sponsoring institutions. Information about specific programs, including course descriptions, addresses and telephone numbers of the programs, and evaluations from past Yale participants, is available at the Office of International Education and Fellowship Programs. Approved programs must involve full-time work at the university level and must be undertaken during the regular academic year at an institution outside the United States.

How do you apply for YTA?

In order to participate in a Junior Year or Term Abroad, students must have the approval of the Yale College Committee on the Junior Year or Term Abroad and have been accepted into an approved and accredited study-abroad program. Applications to the Yale College Committee on the Junior Year or Term Abroad are available on the Web site of the Office of International Education and Fellowship Programs, www.yale.edu/iefp.

Is there financial assistance for YTA?

Students who have been approved by the committee to study abroad and who receive financial aid from Yale are eligible for aid while abroad. Financial aid is based on the total cost of attendance to the program (tuition, room and board, books, personal, travel to the program) minus the calculated family contribution for the term.



How can I contact Student Financial Services?

There are several ways to contact Student Financial Services. Our counselors are available to provide you and your family with comprehensive financial information related to your Yale education. We can assist you with any questions about undergraduate financial aid, parent financing and payment options, or your student account statement. We look forward to helping you in any way that we can.

▶ VISIT ONLINE: www.yale.edu/financialaid

You will find undergraduate financial aid instructions, downloadable forms, useful links, billing and payment information, and much more.

▶ E-MAIL: sfs@yale.edu

A great way to contact us. You can e-mail us at any time that is convenient for you. We read and respond to e-mails on a daily basis.

▶ TELEPHONE: (203) 432-2700

Monday through Friday, 8:30 a.m. – 4:30 p.m.
(Eastern Standard Time)

▶ FAX: (203) 777-6100

Our fax machine is on day and night.

▶ WRITE

Student Financial Services
Yale University
P.O. Box 208288
New Haven, CT 06520-8288

▶ DROP IN

The Student Financial Services Center is located on the first floor of 246 Church Street. You may stop by our office to speak with a counselor between 8:30 a.m. and 4:30 p.m., Monday through Friday. You do not need to make an appointment.

Student Employment Office

▶ LOCATION

Yale University
246 Church Street
2nd Floor Suite 209
New Haven, CT 06510

▶ HOURS OF OPERATION

Monday through Friday, 8:30 a.m. – 4:30 p.m.

▶ MAILING ADDRESS

Student Employment Office
Yale University
P.O. Box 208288
New Haven, CT 06520-8288

▶ TELEPHONE: (203) 432-0167