



**Yale GRADUATE SCHOOL  
OF ARTS AND SCIENCES**

**Office of Financial Aid**

**2017-2018**

**STUDENT LOAN APPLICATION**

*U.S. Citizens and Permanent Residents*

**Name** \_\_\_\_\_ **Student I.D.** \_\_\_\_\_ **Department** \_\_\_\_\_

**Enrollment**       Full Time     Half Time     Part Time      **Expected Date of Graduation** \_\_\_\_\_

Ph.D.       MA/MS       Other      **Year of Study**      month    year

**E-Mail Address** \_\_\_\_\_ **Birth Date** \_\_\_\_\_

**Local Address** \_\_\_\_\_ **Local Phone** \_\_\_\_\_

**Permanent Address** \_\_\_\_\_ **Permanent Phone** \_\_\_\_\_

**Marital Status:**       Single       Married       Separated/Divorced       Single parent

Number of dependent children \_\_\_\_\_

**Family Information:**      List the people that you and your spouse will support between September 1, 2017 and Aug 31, 2018. Also write the name of the college for any family member who will be attending college at least half-time in a degree-granting program. Do not list siblings.

FULL NAME	AGE	RELATIONSHIP	COLLEGE

**Financial Aid:** List all fellowships or grants (*University and/or other*) you will receive for the 2017-18 (academic *orcalendar*) year including the amount(s) awarded, and length of award(s).

TYPE OF AWARD	AMOUNT OF AWARD	SOURCE OF AWARD	INDICATE FALL/ SPRING/SUMMER TERM
Tuition			
Stipend			
Assistant in Research			
Teaching Fellowship			
Health Fellowship			
Other			

Please notify the Graduate School Financial Aid Office if you receive any fellowships after the completion of this form.

## LOAN REQUIREMENTS:

Below is a list of requirements necessary to process and disburse student loans:

### 1) Complete the 2017-18 FAFSA (*Free Application for Federal Student Aid*) [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Please use your 2015 tax return when completing the FAFSA. When completing the FAFSA, we strongly encourage you to use the Data Retrieval Tool (DRT) which allows you to provide consent to the IRS to upload data from your federal tax return at the time you complete your FAFSA. To use the Data Retrieval Tool, you would have had to file an electronic tax return at least 2 weeks prior to completing the FAFSA, or 6-8 weeks prior if you filed a paper return. If you have not completed your tax return, you will not be able to use the Data Retrieval Tool.

You will not be able to use the IRS Data Retrieval Process if:

- You are married but filed separate returns for the 2015 tax year.
- Filed an amended 2015 tax return.
- Had a change in marital status after the end of the tax year on December 31, 2015.

The results of your FAFSA - the Student Aid Report (S.A.R.) - will be sent to you after completing the FAFSA. **You do not need to submit the paper S.A.R to the Financial Aid Office.** The S.A.R. is documentation from the Department of Education, which is submitted electronically to Yale. Yale's Title IV Code is 001426.

### 2) Selected for Verification:

If you are selected for verification, the Financial Aid Office will contact you. Students selected for verification will need to provide a **transcript** of the 2015 tax return and will be instructed to complete a Verification form. The Tax Return is no longer acceptable documentation, for verification purposes.

### 3) Federal Direct Loan and Master Promissory Note (MPN)

Once your loan is processed, you will be required to sign a Master Promissory Note for each loan type, if you have not previously signed one.

### 4) Entrance Interview

If you are a first time Direct Loan borrower, you will need to complete an Entrance Interview. Once the loan is processed, you will receive instructions via e-mail to complete the Entrance Interview.

### 5) Disclosure Agreements

If borrowing from the GradPlus loan funds, you will receive instructions to sign the disclosure statement.

**Cost of Education:** Tuition plus living costs comprise your Cost of Education. The amount you may borrow cannot exceed the cost of education. Please refer to the living cost information provided below, based on the needs of a single student:

Costs	1 Month	9 months	12 months Ph.D. Students
Room and Board	\$ 1,766	\$ 15,894	\$ 21,192
Academic	\$ 156	\$ 1,404	\$ 1,404
Personal	\$ 190	\$ 1,710	\$ 2,280
Medical	\$ 259	\$ 2,332	\$ 2,332
Transportation	\$ 179	\$ 1,422	\$ 1,896
<b>Total Living Cost</b>	<b>\$ 2,550</b>	<b>\$ 22,762</b>	<b>\$ 29,104</b>
<b>Total Tuition</b>		<b>\$ 41,000</b>	<b>\$ 41,000</b>
<b>Cost of Education</b>		<b>\$63,762</b>	<b>\$ 70,104</b>

If your living costs exceed those above and can be documented, indicate the type of expense (i.e., housing) and include documentation (i.e., lease). You may use the worksheet below to estimate your loan eligibility.

**Estimating the requested amount:** The formula for determining loan eligibility is as follows:

COST OF EDUCATION	(see Page 2)
Less EFC Estimated Family Contribution	(from FAFSA results)
Less <u>Financial Aid</u>	(see Page 1)
= <b>NEED</b>	

USE THIS WORKSHEET TO DETERMINE LOAN ELIGIBILITY (FOR EXAMPLE PURPOSES ONLY)			
	\$ 63,762		Tuition + Cost of Living (\$41,000)+(\$22,762) single student budget
+	\$	Plus	Additional Academic/Living Expense *
-	\$	Less	Estimated Family/Student Contribution (from FAFSA's S.A.R.)
-	\$	Less	Tuition Fellowship
-	\$	Less	Stipend/Teaching/Research Assistant/Other Fellowship
-	\$	Less	Health Fellowship
<b>EQUALS</b>	<b>\$</b>		<b>LOAN ELIGIBILITY</b>

Students are expected to contribute a percentage of 2015 earnings determined by federal formula and reported on the S.A.R. as the EFC. Graduate students are considered independent of their parents; no parental contribution is expected, regardless if students were claimed as dependents on parents' income tax returns. **Questions regarding student contribution or dependency status should be discussed with a Financial Aid Counselor.** (Please make an appointment by calling 203-432-2739.)

The first \$20,500 of financial need may be met by a Federal Direct Unsubsidized Loan. Any remaining need may be met by a GradPlus Loan (federal direct) or Private Loan (non-federal). Note that GradPlus and Private loans may carry higher rates of interest than the Federal Direct loan and should only be considered as a last resort. The Federal Direct Unsubsidized, Grad Plus and Private loans accrue interest the day loan funds are received.

**Loans Requested:**

Please indicate the amount you wish to borrow below. The actual amount authorized will depend on the need analysis performed in the Financial Aid Office. Students should not make financial plans based on an unofficial estimate; a signed loan award from the lender is the only official notification of the amount of an authorized student loan. Students who drop below half-time enrollment, are ineligible for federal loans.

TYPE OF LOAN REQUESTED	AMOUNT REQUESTED	MAXIMUM AMOUNT
Federal Direct Unsubsidized **	\$	20,500
GradPlus Loan **	\$	Varies depending on need
(OR)		
Private Loan	\$	Varies depending on need

**\*\*There is an origination fee of 1.069% on the Federal Direct Unsubsidized loan and 4.276% on the GradPlus loan - subject to change in October.**

**STATEMENT OF UNDERSTANDING [you must read and sign this statement in order to receive a loan]**

*I understand that the calculation of my eligibility for student loans is based on the financial information I have provided to the Graduate School Office of Financial Aid and on the School's records of any Fellowship, Teaching or Research appointment, outside Fellowship or Scholarship aid status at the time of determination of need. I understand that any changes in these awards, including the acceptance of a teaching or research appointment, may affect the eligibility of loan(s) awarded. I understand that it is my responsibility to inquire of the Graduate School Office of Financial Aid whether any change I may consider will affect my loan eligibility and to notify the Graduate School Office of Financial Aid of any changes in my financial aid award status.*

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*Signature*

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*Date*

*If you are applying for a GradPlus Loan, please note that by signing this form, you are authorizing the U.S. Department of Education (USDE) to investigate your credit record. The PLUS loan will show as an anticipated credit on the student's billing account when the loan is pre-approved by USDE and the master promissory note (MPN) has been e-signed. Instructions for e-signing your MPN will be sent to you once your credit has been approved.*

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*Signature*

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*Date*

Print to sign then return the completed form to:

Yale University  
 Graduate School of Arts and Sciences  
 Financial Aid Office  
 PO Box 208323  
 1 Hillhouse Avenue

New Haven, CT 06520-8323

or

E-mail: [gradfinaid@yale.edu](mailto:gradfinaid@yale.edu)

Fax: 203-432-8137

Inquiries: 203-432-2739

**Student Name:**

**Prior Student Debt:**

Please list the amount of any student loans you borrowed prior to enrollment at Yale University in the categories listed below. This information will be used for survey purposes only and will have no effect on your loan eligibility. If you did not receive any student loans, please place a 0 in the amount field.

FEDERAL STUDENT LOANS:     \$

PRIVATE ALTERNATE LOANS: \$

OTHER EDUCATION DEBT:     \$