



Yale GRADUATE SCHOOL OF ARTS AND SCIENCES

Office of Financial Aid 2023-2024 STUDENT LOAN APPLICATION

U.S. Citizens and Permanent Residents

Name Student ID. Department

Enrollment ☐ Full-Time ☐ Half-Time ☐ Part-Time Expected Date of Graduation
month year
☐ Ph.D. ☐ MA/MS ☐ Other Year of Study

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, 2023 to May 31, 2024. 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 (including outside fellowships) you will receive for the 2023-2024 academic or calendar 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 2023-2024 FAFSA (Free Application for Federal Student Aid)** - Yale University's Title IV code is 001426 – www.studentaid.gov

Please use your **2021 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 may not be able to use the IRS Data Retrieval Process if:

- You are married but filed separate returns for the 2021 tax year.
- Filed an amended 2021 tax return.
- Had a change in marital status after the end of the tax year on December 31, 2021.

The results of your FAFSA - the Student Aid Report (SAR) will be sent to you after completing the FAFSA. You do not need to submit the paper SAR to the Financial Aid Office. The SAR is documentation from the Department of Education, which is submitted electronically to Yale.

2) **Selected for Verification**

If you are selected for verification, the Financial Aid Office will contact you.

3) **Federal Direct Unsubsidized and Graduate PLUS Loan Master Promissory Note(s) - (MPN)**

Once your loan(s) is processed, you will be required to sign a Master Promissory Note for each loan type. If you have already completed the MPN, it is not necessary to do so again.

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.

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, which is based on the needs of a single student:

Costs	1 Month	9 months	12 months Ph.D. Students
Room and Board	\$ 2,313	\$ 20,820	\$ 27,761
Academic	\$ 160	\$ 1,440	\$ 1,440
Personal	\$ 269	\$ 2,420	\$ 3,227
Medical	\$ 322	\$ 2,894	\$ 2,894
Transportation	\$ 245	\$ 2,203	\$ 2,938
Total Living Cost	\$ 3,309	\$ 29,778	\$ 38,260
Tuition		\$ 48,300	\$ 48,300
Cost-of-Education		\$ 78,078	\$ 86,560

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:

$$\begin{array}{rcl}
 & \text{COST-OF-EDUCATION} & (\$78,078) \\
 \text{Less} & \text{EFC Estimated Family Contribution} & \\
 \text{Less} & \text{Financial Aid} & \\
 \hline
 = & \text{NEED} &
 \end{array}$$

USE THIS WORKSHEET TO DETERMINE LOAN ELIGIBILITY (FOR EXAMPLE PURPOSES ONLY)			
	\$ 78,078		Tuition + Cost of Living (\$48,300)+(\$29,778) 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
EQUALS	\$		LOAN ELIGIBILITY

Students are expected to contribute a percentage of 2021 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 of if students were claimed as dependents on parents' income tax returns. Questions regarding student contribution or dependency status should be discussed with the Financial Aid Counselor. To make an appointment, please email gradfinaid@yale.edu

The first \$20,500 of financial need may be met by a Federal Direct Unsubsidized Loan. Any remaining need may be met by a Grad Plus Loan (federal direct) or Private Loan (non-federal). Note, the Grad Plus and Private loans may carry higher rates of interest than the Federal Unsubsidized Direct loan. The Federal Direct Unsubsidized, Grad Plus and Private loans start to accrue interest when the loan funds have been disbursed to your student account.

Loans Requested:

Please indicate the amount you wish to borrow below. The actual amount authorized will depend on the need analysis performed by 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
Federal Grad Plus Loan**	\$	Varies depending on need
(OR)		
Private Loan	\$	Varies depending on need

***Origination fees of 1.057% on the Federal Direct Unsubsidized loan and 4.228% on the Federal Grad Plus loan are deducted at the time of disbursement to your student account*

STATEMENT OF UNDERSTANDING *[you must read and sign this statement 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.

Signature

Date

Please note that by signing this form, you are authorizing the U.S. Department of Education (USDE) to investigate your credit record. The Grad 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.

Signature

Date

Print to sign then return the completed form to:

Yale University
Graduate School of Arts and Sciences
Financial Aid Office
E-mail: gradfinaid@yale.edu

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:

\$