

Stern Graduate Financial Aid

Financial Aid 101
Executive MBA DC

May 23, 2018

Laura Garrison & Rada Ghemigian

Overview

1. **Federal & Private Student Loans**
2. **Scholarships**
3. **Company Sponsorship & Reimbursement**



2018-2019 Estimated Cost of Attendance (COA)

	Program Cost	Payment Schedule
Fall 2018	\$31,675 (net payment of \$26,675)	June 15, 2018
Spring 2019	\$26,665	November 15, 2018
Summer 2019	\$26,665	March 15, 2019
Fall 2019	\$26,665	June 15, 2019
Spring 2020	\$26,665	November 15, 2019
Summer 2020	\$26,665	March 15, 2020

Federal Student Loans

Domestic Students
U.S. Citizens and Permanent Residents



Free Application for Federal Student Aid

All students seeking federal student loans are required to complete the FAFSA online at www.fafsa.ed.gov

2018-2019 FAFSA	2019-2020 FAFSA
Fall 2018, Spring 2019, & Summer 2019	Fall 2019, Spring 2020, & Summer 2020

Federal Student Loan Types

	Direct Unsubsidized Loan	Direct Graduate PLUS Loan
Interest Rate	Fixed at 6.60%*	Fixed at 7.60%*
Origination Fee	1.066%	4.264%
Credit Check	No	Yes
Maximum	\$10,250/semester	Up to COA
Repayment start	6 month grace period	6 month deferment

*Effective for loans disbursed between July 1, 2018 and June 30, 2019

Private Student Loans



Federal vs. Private Loans

	<u>Federal Loans</u>	<u>Private Loans</u>
Lender(s)	U.S. Department of Education	Banks, Credit Unions, etc
Interest Rate	Fixed	Fixed or Variable
Origination Fee	Yes	Variable
Loan Forgiveness	Yes	No
Repayment	Multiple plans, including income-driven	Terms set by lender

Financial Aid Award Notice

The screenshot shows the NYU Albert portal interface. At the top left is the NYU logo. At the top right is a 'LOG OUT' button. Below the logo is the 'Albert' title. A navigation bar contains 'STUDENT', 'APPLICANT', 'ADMINISTRATOR', 'OTHER RESOURCES', and 'FAVORITES'. A left sidebar lists 'Home', 'Academics', 'Grades & Transcripts', 'Finances' (highlighted), and 'Personal Info'. The main content area features a 'New Year, New Albert!' announcement, a 'To Do (1)' list with '2017-2018 FAFSA Received', a 'Holds (2)' list with 'Advisor Approval Required' and 'Spr 2018- Financially Cleared', and an 'Enrollment Dates' section for the Summer 2018 term. At the bottom, there are tabs for 'Fall 2018', 'Summer 2018', and 'Spring 2018'. On the right side of the screenshot, three purple arrows point downwards, labeled 'Login', 'Finances', 'Accept/Decline Awards', and '2018'.

NYU LOG OUT

Albert

STUDENT APPLICANT ADMINISTRATOR OTHER RESOURCES FAVORITES

Home
Academics
Grades & Transcripts
Finances
Personal Info

New Year, New Albert!

Enhanced Student, Faculty, and Advisor Centers READ MORE

To Do (1)

- 2017-2018 FAFSA Received

Holds (2)

- Advisor Approval Required
- Spr 2018- Financially Cleared

Enrollment Dates

Enrollment Appointment
You may begin enrolling for the Summer 2018 term on February 12, 2018 at 09:00 EST

Fall 2018 **Summer 2018** Spring 2018

Login
↓
Finances
↓
Accept/
Decline
Awards
↓
2018

Sample Fall/Spring Federal Loan Package

Loan Type	Loan Amount
Unsubsidized Loan	\$20,500 (\$20,282 net)
Graduate PLUS Loan	\$34,529 (\$33,058 net)
Total	\$55,029

Note: You have the option to accept, decline or reduce your loan amounts

Hit **Submit** to finalize your selections

Required Documents for Federal Loans

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

StudentLoans.gov

Log In | Español

MENU ☰

Log in to StudentLoans.gov with your verified FSA ID

LOG IN

Create an FSA ID
Natural Disasters

Find out your student loan repayment options here >>

Undergraduate Students

The first step in getting student aid is completing the Free Application for Federal Student Aid (FAFSA®) at www.FAFSA.gov. You must do this every year.

Graduate/Professional Students

- Complete Entrance Counseling
- Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)
- Complete Loan Agreement for a PLUS Loan (MPN)
- Apply for a PLUS Loan
- Complete PLUS Credit Counseling
- Appeal Credit Decision
- Complete Financial Awareness Counseling
- Complete Exit Counseling
- Use the Repayment Estimator

Parent Borrowers

Repayment & Consolidation

How To Create An FSA ID

What if I change my mind?

	Cancelling or Reducing Loans that have Disbursed	Reinstating Loans
When	Federal loans: within 120 days of loan disbursement	Prior to the end of the semester
Who	Bursar	Financial Aid
How	Complete Return Loan Funds Form on Albert within 110 days of loan disbursement	Email Financial Aid 2-3 weeks before you need the funds

Loan Disbursements & Refunds

- Loans disburse to the Bursar approximately 10 days prior to a student's first class
- Loan funds in excess of balance are refunded by the Bursar 2-3 weeks after disbursement via check or direct deposit
- Sign up for [Direct Deposit](#) through the NYU Bursar
- Summer refunds by late July, Fall refunds by mid-September, and Spring refunds by mid-February

Other Forms of Aid

Scholarships

Company Sponsorship & Reimbursement



Scholarships

Scholarship Database

Scholarship Tools



Company Sponsorship & Reimbursement

	Who does the employer pay?	Is Financial Aid involved?	Is a letter/voucher required?
Sponsorship	Bursar	Yes, sponsorship is included in COA	Yes
Reimbursement	Student, typically after grades post	No	No



Stern Graduate Financial Aid

(212) 998-0790

fin-aid @ stern.nyu.edu

www.stern.nyu.edu/finaid

**44 West 4th Street
Suite 6-140
New York, NY 10012**