

Stern Graduate Financial Aid

**Financial Aid 101 for
Incoming Full-Time MBA &
MS in Accounting Students**

June 7, 2018

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Overview

1. **Federal & Private Student Loans**
2. **Donor Awards & Scholarships**
3. **Teaching & Graduate Fellowships**
4. **Company Sponsorship & Reimbursement**



2018-2019 Cost of Attendance (COA)

2018-2019 Budget for MBA1 Students

(Based on a nine-month academic year)

NYU Stern Tuition & Fees

Tuition	\$71,676
Registration Fees*	\$4,174

Living Expenses

Room & Board	\$26,024
Books & Supplies	\$1,980
Transportation	\$1,110
Miscellaneous**	\$7,984
Loan Fees	\$218

Total **\$113,166**

*Registration Fees includes a one-time fee of \$1,550 for LAUNCH (Orientation)

**Includes NYU Student Health Insurance costs

2018-2019 Budget for MS in Accounting Students

NYU Stern Tuition & Fees

Tuition & Fees*	\$54,546
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Living Expenses

Room & Board	\$26,024
Books & Supplies	\$1,980
Transportation	\$1,110
Miscellaneous**	\$7,984
Loan Fees	\$218

Total **\$91,862**

*Includes a one-time fee of \$500 for Orientation and Registration Fees

**Includes NYU Student Health Insurance costs

Federal Student Loans



Free Application for Federal Student Aid

All students seeking federal student loans **MUST** complete the FAFSA online at www.fafsa.ed.gov

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

Federal Student Loan Types

	Direct Unsubsidized Loan	Direct Graduate PLUS Loan
Interest Rate	Fixed at 6.6%*	Fixed at 7.6%*
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

Sample 2018-2019 Federal Loan Package

Loan Type	Loan Amount (MBA1)	Loan Amount (MSA)
Unsubsidized Loan	\$20,500 (\$20,282 net)	\$20,500 (\$20,282 net)
Graduate PLUS Loan	\$92,666 (\$88,714 net)	\$71,362 (\$68,319 net)
Total	\$113,166	\$91,862

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

Hit **Submit** to finalize your selections

Required Documents for Federal Loans

The screenshot shows the StudentLoans.gov website interface. At the top, there is a navigation bar with the Federal Student Aid logo, the StudentLoans.gov URL, and links for 'Log In' and 'Español'. A 'MENU' button is also present. Below the navigation bar is a hero image of students in a classroom. A call-to-action button says 'Find out your student loan repayment options here >>'. A login pop-up is visible on the right, prompting users to log in with their verified FSA ID or create one. Below the hero image are four main navigation categories: Undergraduate Students, Graduate/Professional Students, Parent Borrowers, and Repayment & Consolidation. The Graduate/Professional Students category is highlighted with a purple box, containing a list of required documents. To the right of this list is a video player titled 'How To Create An FSA ID'.

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

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 in purple), 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 "2019".

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

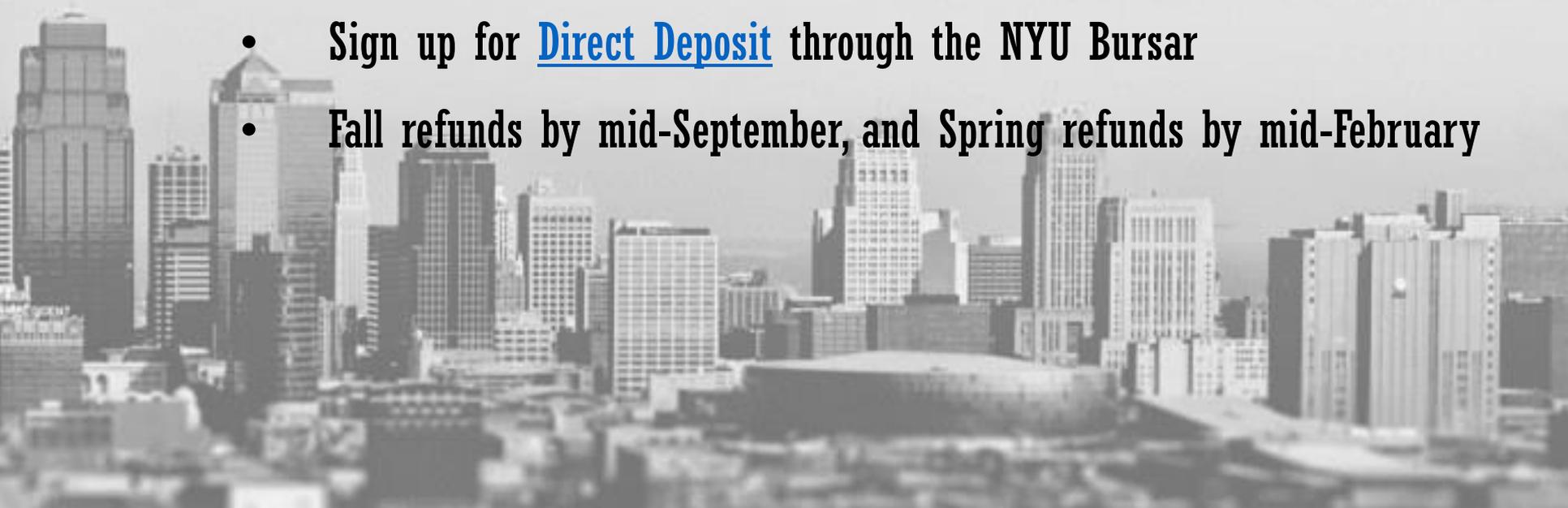
Login
↓
Finances
↓
Accept/
Decline
Awards
↓
2019

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
 - Fall refunds by mid-September, and Spring refunds by mid-February



Other Forms of Aid

Scholarships

Teaching & Graduate Fellowships

Company Sponsorship & Reimbursement



Scholarships

[Donor Awards](#)

[Scholarship Database](#)

[Scholarship Tools](#)



Teaching & Graduate Fellowships

Requirements: complete 9 credits and maintain a 3.0 minimum GPA

1. **Teaching Fellowships (TF): academic positions**
2. **Graduate Fellowships (GF): administrative positions**
3. **Graders and Tutors**

Apply here: [Student Jobs](#)



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

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