Stern Graduate Financial Aid

Financial Aid 101 Fertitta MBA Program



Overview

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

2018-2019 Estimated Cost of Attendance (COA)

Summer 2018 Budget for Fertitta Students	
NYU Stern Tuition & Fees	
Tuition for 6 credits	\$12,948
Registration Fees	\$834
Living Expenses	
Room & Board	\$5,627
Books & Supplies	\$495
Transportation	\$0
Miscellaneous*	\$2,153
Loan Fees	\$109
Total	\$22,1 <mark>6</mark> 6
*Includes NYU Student Health Ins	urance costs

(Based on a nine-month academic year) NYU Stern Tuition & Fees		
Registration Fees*	\$4,092	
Living Expenses		
Room & Board	\$25,320	
Books & Supplies	\$1 ,980	
Transportation	\$1,110	
Miscellaneous**	\$8,756	
Loan Fees	\$218	
Total	\$97,208	



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

Federal Student Loan Types

	Direct Unsubsidized Loan	Direct Graduate PLUS Loan	
Interest Rate	Fixed at 6%*	Fixed at 7%*	
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	

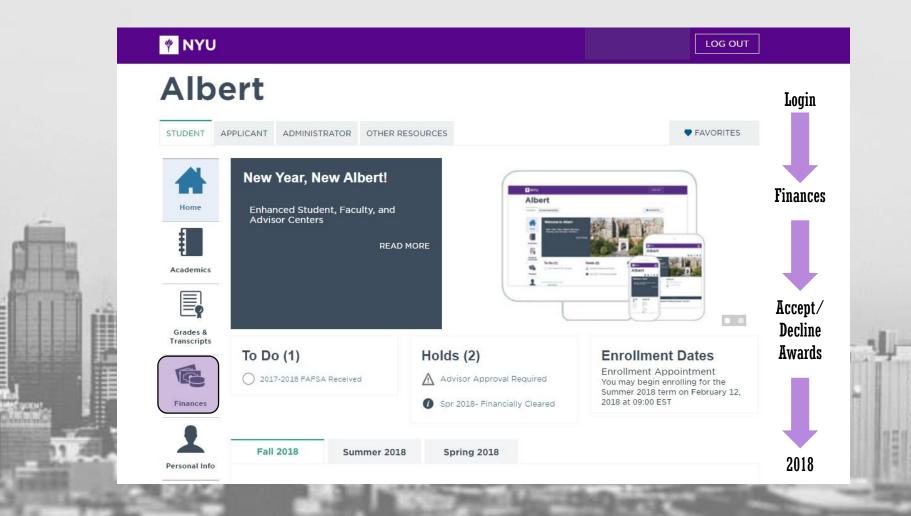
^{*}Effective for loans disbursed between July 1, 2017 and June 30, 2018



Federal vs. Private Loans

	<u>Federal Loans</u>	Private Loans	
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



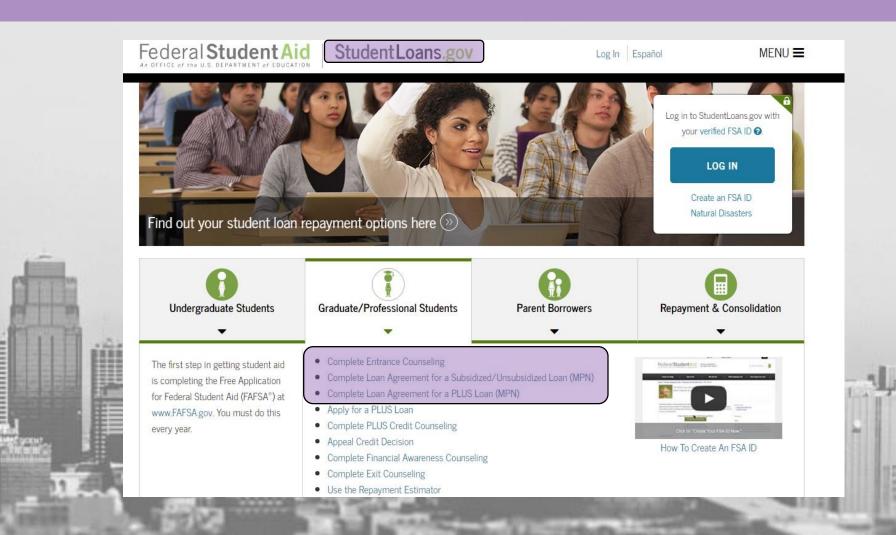
Sample Summer 2018 Federal Loan Package

Loan Type	Loan Amount
Unsubsidized Loan	\$10,250
Graduate PLUS Loan	\$11,916
Total	\$22,166

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

Hit Submit to finalize your selections

Required Documents for Federal Loans



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 <u>Direct Deposit</u> through the NYU Bursar
 - Summer refunds by late July, Fall refunds by mid-September, and Spring refunds by mid-February



Scholarships

Teaching & Graduate Fellowships

Company Sponsorship & Reimbursement



Scholarships

Donor Awards

Scholarship Database



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



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



Additional Tips for Veterans

• Review Resources for Military Veterans on the Stern Graduate
Financial Aid Website



Stern Graduate Financial Aid

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fin-aid@stern.nyu.edu

www.stern.nyu.edu/finaid

