

# **Stern Graduate Financial Aid**

## **Financial Aid 101 Fertitta MBA Program**

**May 10, 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 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** **\$22,166**

\*Includes NYU Student Health Insurance costs

## 2017-2018 Budget for Fertitta Students

(Based on a nine-month academic year)

### NYU Stern Tuition & Fees

Tuition	\$55,732
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**

\*Registration Fees includes a one-time fee of \$1,520 for LAUNCH (Orientation)

\*\*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](http://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

# Private Student Loans



# Federal vs. Private Loans

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

# 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", and "Accept/Decline Awards", with the year "2018" at the bottom.

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 Summer 2018 Federal Loan Package

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

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](http://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?

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

# 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**

**Teaching & Graduate Fellowships**

**Company Sponsorship & Reimbursement**



# Scholarships

[Donor Awards](#)

[Scholarship Database](#)

[Scholarship Tools](#)

[Yellow Ribbon Program](#)

# 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



# Additional Tips for Veterans

- Review [Resources for Military Veterans](#) on the Stern Graduate Financial Aid Website
- The VA representative at NYU Stern is David Gordon, in Records and Registration. His office can be reached by email at [registrn@stern.nyu.edu](mailto:registrn@stern.nyu.edu) or by phone at (212) 998-0660

# **Stern Graduate Financial Aid**

**(212) 998-0790**

**fin-aid @ stern.nyu.edu**

**[www.stern.nyu.edu/finaid](http://www.stern.nyu.edu/finaid)**

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