Stern Graduate Financial Aid

Financial Aid 101 Langone Part-Time MBA



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)

2018-2019 Budget for Langone Part-Time MBA Students

	Summer 2018	Fall & Spring
NYU Stern Tuition & Fees		
Tuition*	\$12,948	\$26,736
Registration Fees**	\$834	\$2,098
Living Expenses		
Room & Board	\$11,253	\$26,024
Books & Supplies	\$990	\$1,980
Transportation	\$0	\$1,110
Miscellaneous	\$2,000	\$4,500
Loan Fees	\$109	\$218
Total	\$28,134	\$62,666

^{*}Based on six credits in Summer 2018, Fall 2018, and Spring 2019. Tuition is \$2,228 per credit.

^{**}Registration Fees include a one-time fee of \$400 for Langone Lab (Orientation)





Free Application for Federal Student Aid

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

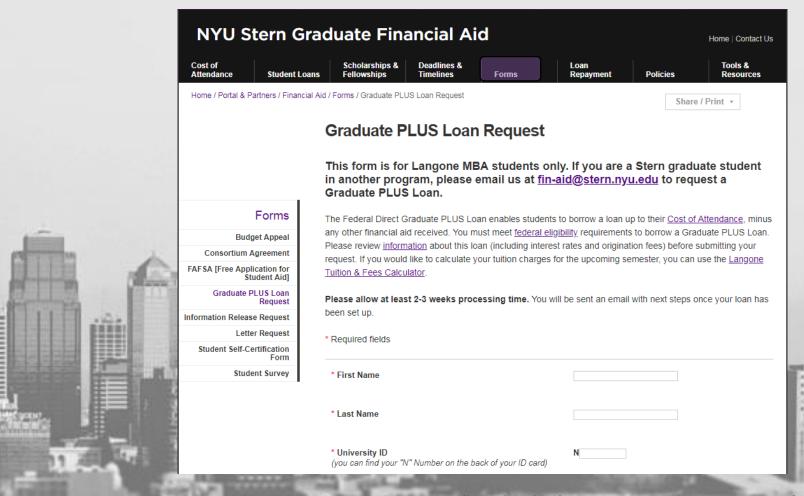
	2018-2019 FAFSA	2019-2020 FAFSA	
	Fall 2018, Spring 2019, Summer 2019	Fall 2019, Spring 2020, and Summer 2020	
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Federal Student Loan Types

	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

Grad Plus Loan Request

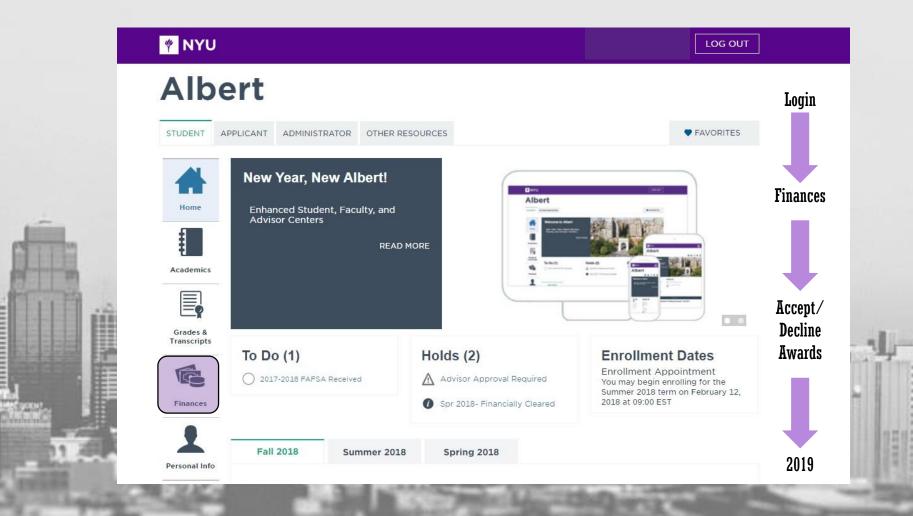




Federal vs. Private Loans

	<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

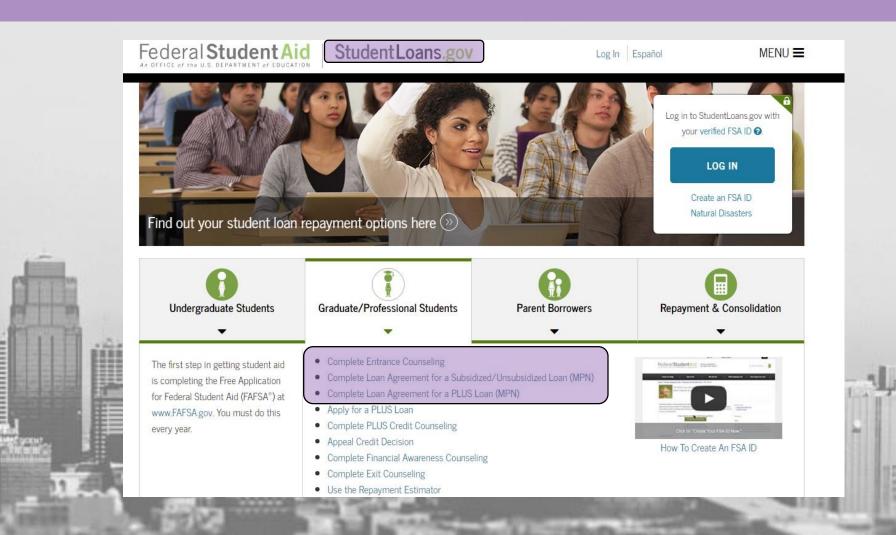


Sample 2018-2019 Federal Loan Package

Loan Type	Loan Amount	
Unsubsidized Loan	\$20,500 (\$20,282 net)	
Total	\$20,500	



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



Scholarships

Teaching & Graduate Fellowships

Company Sponsorship & Reimbursement



Scholarships

Donor Awards

- Langone Scholarship Fund
- Must complete 30 credits for other 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



Stern Graduate Financial Aid

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