# Stern Graduate Financial Aid Part-Time MBA Webinar for New Students



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# Different Forms of Aid

Federal & Private Student Loans

Donor Awards & Scholarships

Teaching & Graduate Fellowships

Company Sponsorship & Reimbursement

# 2017-2018 Cost of Attendance (COA)

Tuition Per Credit: \$2,158 (Based on a nine-month academic year) NYU Stern Tuition & Fees				
			Tuition*	\$25,896
			Registration Fees**	\$2,068
Living Expenses				
Room & Board	<mark>\$</mark> 25,320			
Books & Supplies	\$1,980			
Transportation	\$1,110			
Miscellaneous	\$4,500			
Loan Fees	\$218			
Total	\$61,092			
*Based on six credits in fall and s **Registration Fee includes a one-time fe				

# FEDERAL LOANS

Domestic students U.S. citizens and Permanent Residents

# Complete the FAFSA

### (Free Application for Federal Student Aid)

# WWW.FAFSA.ED.GOV



## Federal Direct Unsubsidized Loan

Interest Rate	Fixed at 6%*
Origination Fee	1.066%
Credit Check	No
Maximum	\$10,250/semester
Grace Period	6 months

\*Effective for federal loans disbursed between July 1, 2017 and June 30, 2018

## Federal Direct Graduate PLUS Loan

Interest Rate	Fixed at 7%*
Origination Fee	4.264%
Credit Check	Yes
Maximum	Up to COA
Deferment	6 months

\*Effective for federal loans disbursed between July 1, 2017 and June 30, 2018

# **Graduate PLUS Loan Request Form**



#### Forms

Welcome to the Forms tab of the Stern Graduate Financial Aid website. We have streamlined this section by making a majority of the forms online applications. For those that do require additional documentation such as the Budget Appeal form, you may submit the requested application by either email (preferred) or fax. Our contact information is as follows:

#### Frequently Requested Forms

- Budget Appeal
- Loan Adjustment Form
- Graduate Plus Request Form

#### www.stern.nyu.edu/portal-partners/financial-aid/forms

# PRIVATE LOANS

**Domestic and International Students** 

# Federal vs. Private Loans

	Federal Loans	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

# Financial Aid Award Notice



### Sample 2017-2018 Federal Loan Package Langone students

Typical Student Loan Package	Loan Amount
Unsubsidized Loan	\$10,250 (\$10,141 net)



#### Rule of Thumb

You always have the option to decline or reduce the amount of loan money

#### Be sure to hit **Submit** to finalize your selection.

### **Required Documents for Federal Loans**



# What if I change my mind?

	Canceling/ Reducing Loans	Reinstating Loans
Timeline	Within 120 days of disbursement	By the end of the semester
Contact	Bursar	Financial Aid
When to contact?	Within 110 days of disbursement	A couple weeks in advance
Interest Accrued?	No, a return on principal	N/A

# Loan Disbursements & Refunds

Submit the Bursar's **Tuition & Fees Worksheet** on or before your payment deadline on

January 8, 2018

The disbursement date for federal loans is 10 days prior to a student's first class



Loans disburse to Bursar. Funds are applied to student's balance



Bursar refunds students via Direct Deposit or check for funds received in excess of their balance

# Other Forms of Student Aid

**Donor Awards** 

Scholarships



Teaching & Graduate Fellowships

Company Sponsorship & Reimbursement

# Donor Awards & Scholarships

- Donor Awards
  - Must complete 30 credits at Stern
  - Langone Scholarship Fund
- Scholarship Database

Scholarship Tools

## Teaching & Graduate Fellowships

Complete 9 credits at Stern

GPA of at least 3.0

Enrolled during semester of employment

#### Student Jobs website

- Teaching Fellowships (TF): academic setting
- Graduate Fellowships (GF): administrative setting
- Graders and tutors

## Company Sponsorship & Reimbursement

	Sponsorship	Reimbursement
Employer pays	Bursar	Student (usually after grades posted)
Financial Aid?	Yes, included in COA	No
Letter/Voucher Required?	Yes	No

# Contact Us

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