FINANCIAL AID

A. GENERAL
The University adheres to a firm policy of providing assistance to meet the Demonstrated Financial Need of all Yale College students for their four undergraduate years.

B. AMOUNT AND TYPE OF AID
Most awards are made on a yearly basis. Where circumstances warrant, awards are made for one term even though a student is enrolled for the full academic year. The amount and the type of aid (i.e., job, loan, and gift) are determined individually after consideration of the financial situation of the student's family. The first portion of a student's financial need, however, is met through self-help (job and/or loan and/or outside merit scholarships).

C. ELIGIBILITY
A student who demonstrates financial need and who meets the requirements for promotion is eligible for gift aid and/or loans. No student, except certain reinstated students, will be eligible for assistance for more than eight terms. (See section J, "Reinstated students.") The University will not aid any student who is in default on any federal or University loan, has borrowed in excess of loan limits, or owes a refund to the Department of Education, Yale, or any other institution for any Title IV financial aid. Further, if a student is found to be in default, has borrowed in excess of loan limits, or owes a refund after being offered financial aid, the University will withdraw all aid immediately while continuing to hold the student responsible for any charges incurred. Students who falsely attest to their status in this regard may be subject to disciplinary action as well.

D. OFF-CAMPUS LIVING
Awards are granted on the assumption that a student's living expenses will not exceed the cost of room and board charged to resident students. Students will not receive additional gift aid in order to meet expenses for off-campus living that exceed the cost of living in University accommodations. Requests for additional self-help to meet such expenses, however, will be considered.

E. MARRIED STUDENTS
A married student should not expect to receive more gift aid than he or she would receive as a single student.

F. PARENT CONTRIBUTION
Yale College believes that parents have the primary responsibility of paying for their children's education. That principle extends to both parents, even when they are divorced or separated, and is fundamental to Yale College's financial aid policy. If a student is admitted to Yale as a dependent, and the student's parents discontinue support at a later time, the student cannot expect that the University will replace the expected Parent Contribution with Yale funds.

G. DEPENDENTS
A student with dependents should plan to support them without assistance from the University.

H. ADJUSTMENT OF AWARDS
A financial aid recipient is required to report to Student Financial Services any improvements or reversals in circumstances that alter the family's and/or student's financial situation, including receipt of gift or loan assistance other than that awarded or processed by Student Financial Services. Awards may be adjusted as the result of such changes.

I. APPLYING FOR FINANCIAL AID
Financial aid application deadlines are published each fall on the Financial Aid website. (Students applying for reinstatement should indicate that they are applying for financial aid on their applications for reinstatement. Student Financial Services will provide the application instructions to the student, who should complete the requirements immediately.) To ensure that students benefit from the full range of available financial aid, Yale requires U.S. citizens and permanent residents to complete the Free Application for Federal Student Aid (FAFSA), which is used to determine eligibility for federal and state grants as well as the low-interest Federal Direct Loan program. Additional documents may be required for federal verification purposes. Institutional aid is a substantial component of the financial aid package for most Yale College students, and the CSS Profile is required to determine eligibility for Yale scholarships for all students. The CSS Profile provides an automatic fee waiver for U.S. applicants from low-income families with few assets. In addition, a copy of the student's and parents' federal income tax returns and W-2 forms (or, for some international citizens, other documentation of income) and a Yale College Application for Financial Aid are required from each applicant before a renewal of a financial aid award is made; other forms, such as a Noncustodial Parent Profile, a Business/Farm supplement, or an IRS tax transcript may also be required. Students not receiving financial aid whose circumstances change are encouraged at any time during the year to discuss with a staff member in Student Financial Services the possibility of applying for aid.
J. REINSTATED STUDENTS

All financial aid recipients returning to Yale after a withdrawal must complete a financial aid application at least two weeks before the beginning of the term for which they have applied for reinstatement. (See section I, “Applying for financial aid.”) Students who withdrew for medical reasons will resume their eligibility for financial aid as before. Similarly, students who, after reinstatement, will be able to complete the requirements for graduation in a total of eight terms (the total including the term in which they withdrew if withdrawal occurred after the first ten days of the term) will resume their eligibility for financial aid as before. Normally, students who attend for nine terms are not eligible for financial aid from Yale in their ninth term. However, a reinstated student who will require nine terms of enrollment may apply for financial aid for a ninth term.

K. EXIT COUNSELING

At the end of senior year, or at the time of withdrawal from Yale College, students who have received a student loan from Yale or federal sources must complete exit counseling requirements. Student Financial Services will notify all graduating and withdrawn students of this obligation and provide instructions on completing the requirement. No student who has obtained a Yale or federal loan will be awarded a diploma or be able to secure a transcript until he or she has completed the exit counseling process.

L. FURTHER INFORMATION

For more information about financial aid policy and procedures, students should visit the Financial Aid website. Students with questions about their financial aid may e-mail Student Financial Services via the SFS “Contact Us” Web page, call the Student Financial Services Center at 203-432-2700, or visit the Center at 246 Church Street, first floor. The financial aid office’s mailing address is Yale University, P.O. Box 208288, New Haven, CT 06520-8288.