

FINANCIAL AID FOR THE MASTER'S PROGRAM

Students are admitted to degree programs without regard to their ability to pay. All full-time degree candidates are eligible for financial aid in the form of loans, scholarships, and employment. U.S. citizens must complete the Free Application for Federal Student Aid (FAFSA) online at <https://fafsa.ed.gov>. Graduate Entry Prespecialty Nursing applicants and R.N. applicants to the master's program must complete the FAFSA by December 1, 2020. All continuing students in the master's program must file for aid by February 1, 2021. Late applicants may not be eligible for maximum funding. All financial information and files are kept strictly confidential.

TYPES OF AID

Financial aid is awarded based on demonstrated financial need. U.S. citizens are awarded federal student loans, work-study, and scholarship according to federal regulations and school policy. The School offers the Federal Direct Unsubsidized Loan, Direct Graduate PLUS Loan, and Nursing Student Loan to the maximum eligibility the funds allow. International students are eligible for School scholarships and the International Student Loan, but not federal student loans. Part-time students are eligible for loans only.

School of Nursing scholarships are awarded to full-time students with demonstrated need beyond federal loans. The Yale School of Nursing also offers a limited number of merit- and mission-based scholarships to incoming students who demonstrate outstanding academic achievement, leadership capacity, and overall excellence, and/or a commitment to serving underserved populations in the field of nursing. These scholarships are awarded upon matriculation into the program and are renewed each year as long as students are enrolled full-time and maintain a cumulative grade point average (GPA) of 3.50 or higher. These scholarships are awarded in addition to the School's need-based scholarships.

The Federal Direct Unsubsidized Loan for graduate students is available up to a limit of \$20,500 per year. Students will be responsible for the interest payments on the loan while in school (the interest may be paid monthly or it may be capitalized, adding the accrued interest to the principal loan amount). The unsubsidized Direct Loan has a fixed interest rate and an origination fee. Borrowers receive a six-month grace period, which means that they do not have to begin repayment until six months after they graduate or when their enrollment drops below half-time status. There are no payments due while enrolled in school, during the grace period, and during any approved deferments (e.g., attendance at graduate school). The standard repayment term is 120 months with a \$50 minimum monthly payment.

Nursing Student Loans are awarded after Federal Direct to a limited number of students with demonstrated need. The loan is subsidized, interest rate is 5%, and students have ten years to repay.

The Direct Graduate PLUS Loan is a federal student loan with a fixed interest rate and an origination fee. A credit check is performed, but denial is only for adverse credit such as bankruptcy or default. Graduate students are eligible for any amount up to the Cost of Education minus other financial aid. Repayment can be deferred while the student is enrolled, but interest accrues from the date of disbursement.

Jobs are available to students working on faculty research and administrative support. Additional employment is available throughout the University campus. Visit the student employment website, www.yale.edu/seo, for on-campus job listings.

Students are encouraged to seek outside scholarships from their employer or alma mater, from organizations with which they are affiliated, and via website searches. A list of opportunities is available on the School's website. Students must inform the YSN Financial Aid Office of any outside support, as awards may need to be revised. Revisions begin with loans, not scholarships, whenever possible.