

Yeshiva University
Undergraduate Catalog 2014-2016



FINANCIAL AID

What Is Expected of Parents and Students?

College students' single most important source of financial help is their parents. Some families of very modest means can give only minimal support, but the overwhelming majority of parents can and do provide substantial financial help.

Yeshiva University is eager to help parents meet educational expenses, but expects each family to pay as much as it can reasonably afford and as much as other families in similar circumstances. The university expects a family to draw on both current income and accumulated assets to meet education costs.

Filling the gap between the cost of education and a family's financial resources can include a variety of elements. The university will do its best to fill in as much as possible with financial aid. Where there remains a gap, students would do well to explore these additional areas:

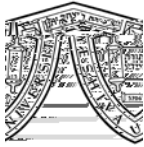
- the student's personal savings, including trusts, bonds, and summer work
- part-time work during the school year
- student loans
- loans obtained by parents through family, friends, or commercial organizations
- scholarship grants—from federal and state scholarship programs and programs sponsored by community, fraternal, and industrial organizations

Financial Assistance Programs

Students seeking financial assistance from Yeshiva University who are U.S. citizens or eligible non-citizens are required to submit the Free Application for Federal Student Aid (FAFSA).

All students should file the FAFSA as early as possible after January 1 of the year they will attend Yeshiva University. The FAFSA should be filed online at www.fafsa.gov. The YU Federal School Code for the FAFSA is 002903.

International students should fill ou

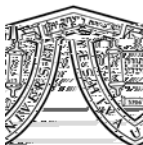


I. Academic Scholarships

Yeshiva University Sponsored Scholarships Based on Academic Merit (Dean's Scholarships)

These scholarships are designed for exceptionally gifted students who demonstrate high academic achievement and a commitment to Jewish studies. Annual awards range from \$5,000 to \$15,000 for undergraduate studies at

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Federal Supplemental Educational Opportunity Grant (SEOG)

The SEOG program was established by the federal government to help students from the lowest-income families meet educational expenses. Grants start at \$200 and are based on extreme financial need. Recipients also must be eligible for and receive the Pell Grant.

New York State Tuition Assistance Program (TAP)

TAP provides grants of up to \$5,165 per year for students who are legal residents of New York State. Awards are determined by the amount of parents' net taxable New York State income (gross income less all exemptions and deductions). This grant can only be used for tuition and can not be used for fees or living expenses.

III. Loan Programs

Federal Perkins Loan Program

The Federal Perkins Loan, a federal program administered by Yeshiva University, provides very low-cost education loans toward undergraduate educational expenses. Undergraduate students may be awarded up to \$4,000 per year. Repayment begins nine months after the borrower ceases to be a half-time student and is made in quarterly installments for up to 10 years. No interest accrues on the loan before the repayment period begins; thereafter, simple interest of 5 percent per year is paid on the outstanding balance.

Yeshiva University Student Loan Program

These loans are available to needy students. A maximum of \$4,000 per year (\$8,000 for international students) may be borrowed. Repayment begins nine months after the borrower ceases to be a half-time student and is made in quarterly installments for up to 10 years. No interest accrues on the loan before the repayment period begins; thereafter, simple interest of 5 percent per year is paid on the outstanding balance. Eligibility is determined by financial need.

Federal Stafford Loan Program

The Federal Stafford Loan Program makes loan funds available to college students for financing their education.

Annual Loan Limits:

Dependent Students

1st year - \$5,500 (up to \$3,500 subsidized)

2nd year - \$6,500 (up to \$4,500 subsidized)

3rd year and beyond - \$7,500 (up to \$5,500 subsidized)

Independent Students

1st year - \$9,500 (Up to \$3,500 subsidized)

2nd year - \$10,500 (Up to \$4,500 subsidized)

3rd year and beyond - \$12,500 (Up to \$5,500 subsidized)



Note: If you are a dependent student whose parents are unable to obtain a federal PLUS loan, you may also qualify for these higher loan limits.



Invoices are sent to each student at the address on file with the Office of Student Accounts as the billing address. Students should notify the office if they wish to change their billing address.

All payments must be sent to the Office of Student Accounts. The student's name and identification number must appear on the front of all checks.

Full payment or arrangements for full payment must be made before the invoice due date to allow students to attend classes.

Payment through a parent's employer requires a completed "third party form" indicating the payment dates, number of payments, and amounts to be paid.

PAYMENT OPTIONS

A payment brochure describing the various payment options listed below is mailed, along with the invoice, to each student approximately one month before the bill is due.

There are several payment options available to facilitate the payment of tuition and fees. Students may make payment in full by check, wire or ACH. In addition, to meet your budgeting requirements the University has made a payment plan available through Tuition Management Systems (TMS). All payments and payment plan budgets need to be completed and submitted by the payment due date preceding each semester.

Monthly Payment Plan

Arrangements can be made through Tuition Management Systems (TMS) online at www.afford.com/yu or by calling toll-free (800) 722-4867. Annual or term based plans allow you to spread your Fall or Spring tuition payments into either 5 monthly installments for a single term, or 10 monthly installments for annual plans. You may schedule the entire cost of Tuition & Fees less any Financial Aid with no interest or finance charge. An enrollment fee of \$80 is collected by TMS when the plan is established. The Fall Semester's first payment to TMS is due July 25. TMS will in turn send it to Yeshiva University where it will appear on the Student's account the following month.

Third Party Payments

The YU Third Party Payment Authorization Agreement Form can be downloaded and printed at www.yu.edu/osf/undergraduate-accounts/payments. This form then should be filled out and submitted to the Office of Student Accounts by the semester Due Date along with the \$40 participation fee.

Bank Wire Transfer Information

Wire Payments can be made directly from your bank to Yeshiva University's account with the following information:

JP Morgan Chase
270 Park Avenue



