

# Yale University School of Music

## Financial Aid Information Booklet for Academic Year 2024-2025

The purpose of this booklet is to acquaint you with the financial aid policies and practices of the School of Music. Please read all sections carefully.

While every attempt has been made to provide accurate and complete information, this booklet is not designed to serve as a legal document but rather as a guide and a resource for students. Changes both in federal regulations and University policy may occur at any time and will be made known on a timely basis.

If you have any additional questions regarding financial aid after reading this booklet, please contact Krista Johnson, Financial Aid Director and Director of Student Services at 203-432-1962 or [krista.johnson@yale.edu](mailto:krista.johnson@yale.edu).

### CONTENTS

p. 2	NEED ANALYSIS BUDGET PACKAGING and PROCESSING the AWARD - Yale School of Music Scholarship and Fellowship
p. 3	- US citizens and permanent residents: Federal Funds - International students STUDENT ACCOUNT BILLING and PAYMENT REFUNDS of CREDIT BALANCES
p. 4	ENTRANCE and EXIT INTERVIEWS TUITION REBATE and REFUND POLICY
p. 5	INSTRUMENT/REPAIR LOANS STATEMENT ON FRAUD
p. 6	PART-TIME EMPLOYMENT STUDENT RELIEF FUND

NEED ANALYSIS

Financial need is the difference between the cost of attendance (budget) for one academic year of attendance at Yale and the resources that are available from you to meet those expenses. When need is demonstrated, the School of Music makes every effort to provide the student with the resources necessary to pursue studies at Yale. No additional financial aid is available for family members.

BUDGET

A standard budget (including tuition, room and board, books, personal expenses, and health insurance) is used to determine eligibility for financial aid. The standard budgets for students entering in 2023 will be as follows:

2024-2025 ESTIMATED BUDGET FOR THE SCHOOL OF MUSIC (academic year)

ROOM & BOARD	\$19,900	
BOOKS	850	
PERSONAL	1,298	
TRANSPORTATION	1,928	
HEALTH INSURANCE	* 3,112	* <i>health insurance is a required fee to be billed on fall &amp; spring</i>
TUITION	39,500	<i>spring bills or a waiver if already covered by outside insurance</i>
TOTAL	\$66,588	

PACKAGING AND PROCESSING THE AWARD

Packaging is the term used to describe the way in which various sources of funds are combined to meet financial need. Such combinations are necessary because there is usually not enough money from any single source to cover demonstrated need due to limited funding and award maxima in certain programs. Depending upon availability and source of funds, financial need may be met by:

A. Yale School of Music Scholarship & Fellowship

A full tuition scholarship to cover tuition and an additional fellowship will be made to all students who are admitted to the Yale School of Music, except for those receiving awards from other agencies. International students may be assessed a 14% federal tax on any fellowship received that is more than tuition.

Scholarship awards may be withdrawn if satisfactory progress in your course of study is not maintained according to the standards and practices of the Yale School of Music. All programs in the School of Music require that students earn a grade of B or better in both Individual Instruction in the Major and Seminar in the Major. Students who receive a grade lower than a B in either course will be placed on probation. Students whose grade point average (GPA) falls below B (3.0) in any given term will be placed on probation and reviewed by the Deputy Dean. Students whose GPA falls below B- (2.7) in any given term will be placed on probation and may be required to withdraw from the School. Students who are placed on probation for a second time may be asked to withdraw from the School of Music. Students on probation will have their scholarships reviewed and possibly reduced.

All students receiving any form of financial aid from the School of Music and the University (scholarships, fellowships, federal loans, and/or work-study jobs) must maintain a satisfactory grade level in all courses, studio work, and performance responsibilities.

## B. US Citizens and Permanent Residents – Federal Funds

To qualify for federal funds, you must be a citizen or permanent resident of the U.S., demonstrate financial need and maintain satisfactory progress in your course of study according to the standards and practices of the School of Music. In addition, you may not be in default of any prior federal loan (such as Stafford, Perkins, Direct loans, SLS, etc.), nor may you owe a refund on any federal grant or other benefit you may have received from any prior institution (such as Pell, SEOG, SSIG, etc.).

You must also sign a Statement of Educational Purpose stating that all the funds received through the program will be used solely for educationally-related purposes (this is done on the FAFSA). In addition, all student employees must complete form I-9, Employment Eligibility Verification.

### 1. Loan Funds

Yale School of Music participates in the federal loan programs, including Federal Direct Unsubsidized loans and Federal Direct Plus loans (GradPlus).

See loan descriptions at [finaid.yale.edu/graduate-aid/loans](http://finaid.yale.edu/graduate-aid/loans).

Loans may be requested between September 1 and April 30.

Loans for instruments may be requested between October 1 and March 15.

### 2. Federal Work-Study Program

The primary purpose of the Federal Work-Study (FWS) program is to stimulate and promote the part-time employment of students. The program is designed for those students who demonstrate financial need. Students eligible for FWS can view available jobs with the University at [yalestudentjobs.org](http://yalestudentjobs.org). School of Music jobs will be listed in the weekly YSM newsletter.

## C. International Students

Students coming from countries which have currency restrictions should make necessary arrangements before arriving so that they will have access to funds to be used for living expenses. Also, before an I-20 will be issued, students must give appropriate evidence of support. If you are being supported by a foreign government or agency, you must have a signed statement attesting to the level and time of your support. Loans are not available for international students.

## STUDENT ACCOUNT BILLING AND PAYMENT

[YalePay](http://student-accounts.yale.edu/yalepay) ([student-accounts.yale.edu/yalepay](http://student-accounts.yale.edu/yalepay)) is the University's online billing and payment portal for your student account. Monthly emails reminding you to log into YalePay to view your student account activity and make any required payments will be sent to your Yale email account only. It is your responsibility to monitor and review your student account. Tuition and fees for the fall term are billed on July 1 and payment is due on August 1. The spring term is billed on November 1 and payment is due on December 1. A late fee of \$125 per month is assessed if the balance due is not paid in full by the due date. **Financial aid will be reflected on the student account as anticipated credits, provided the signed award letter is received by the due date.** Financial aid is split evenly between the fall and spring term and will not be available until after the first day of orientation in the fall term and the first day of classes in the spring term.

## REFUNDS OF CREDIT BALANCES

If your financial aid (scholarship, fellowship, and loans) exceeds your balance due and a credit balance is created, you may request a refund of the credit balance to use for your living expenses. To request a refund of a credit balance, go to [Yale Hub](http://Yale Hub) ([yub.yale.edu](http://yub.yale.edu)); select *Student Accounts* from the sidebar menu, then select *Refund*

*Requests from Student Accounts.* You may receive the refund as a check or as an electronic funds transfer (EFT) via direct deposit. Direct deposit in a U.S. bank account is the fastest way to receive your refund; the refund will be processed within 48 hours. If you elect to receive a check, note that there is a three-day waiting period before a check can be issued.

Please be aware that even though you can request your refund at any point after your netID is activated, the refund will not be processed until the first day of orientation in the fall term, and the first day of classes in the spring term. Additionally, due to the high volume of transactions during the first week of classes, it may take a little longer to get your refund, possibly up to one week.

### ENTRANCE and EXIT INTERVIEWS

If you are borrowing a Federal Direct loan, you are required to have an Entrance Interview. Before your Federal Direct loan can be disbursed, you must complete an Entrance Interview. Log into [Yale Hub](https://yub.yale.edu) (yub.yale.edu); select *Financial Aid* from the sidebar menu, then *Overview*, and then *Direct Loan Entrance Interview for Graduate Students*. Be sure to select the correct academic year at the top right. New students must wait until they receive NetIDs and passwords.

Every student who receives a federal or University student loan during enrollment at Yale is required to have an Exit Interview before graduating or otherwise leaving the University. Students are contacted directly by Student Financial Services with instructions on completing the Exit Interview. Diplomas will be withheld for students who have not completed the interview.

### TUITION REBATE AND REFUND POLICY

On the basis of the Federal regulations governing the return of Federal Student Aid (Title IV) funds for withdrawn students, the rebate and refund of tuition is subject to the following policy:

1. For purposes of determining the refund of Title IV funds, any student who withdraws from the School of Music for any reason during the first 60% of the term will be subject to a pro rata schedule which will be used to determine the amount of Title IV funds a student has earned at the time of withdrawal. A student who withdraws after the 60% point has earned 100% of their Title IV funds. In 2024-2025, the last days for refunding Title IV funds are November 4, 2024 in the fall term and March 17, 2025 in the spring term.
2. For purposes of determining the refund of institutional aid funds and for students who have not received financial aid:
  - a. 100% of tuition will be rebated for withdrawals that occur on or before the end of the first 10% of the term, September 16, 2024 in the fall term and January 22, 2025 in the spring term.
  - b. A rebate of one-half (50%) of tuition will be granted for withdrawals that occur after the first 10% but on or before the last day of the first quarter of the term, September 30, 2024 in the fall term and February 5, 2025 in the spring term.
  - c. A rebate of one-quarter (25%) of tuition will be granted for withdrawals which occur after the first quarter of a term but on or before the day of Midterm, October 25, 2024 in the fall term and March 7, 2025 in the spring term.
  - d. Students who withdraw for any reason after Midterm will not receive a rebate of any portion of tuition.

3. The death of a student shall cancel charges for tuition as of the date of death and the Bursar will adjust the tuition on a pro rata basis.
4. If the student has received student loans or other forms of financial aid, funds will be returned in the order prescribed by Federal regulations; namely, first to Federal Direct Unsubsidized Loans, if any; then to Federal Direct Graduate PLUS Loans; next to any other Federal, State, private or institutional scholarships and loans; and finally, any remaining balance to the student.
5. Recipients of Federal and/or institutional loans who withdraw are required to have an Exit Interview before leaving Yale. Students leaving Yale receive instructions on completing this requirement from Yale Student Financial Services.

### INSTRUMENT/REPAIR LOANS

U.S. citizens or permanent residents are allowed to apply for federal loans (Federal Unsubsidized Direct Loans and Federal GradPlus loans) to purchase or repair instruments.

An itemized vendor's receipt documenting the purchase or repair must be submitted to the financial aid office within 90 days of the loan's issuance. Failure to deliver this receipt will result in the total amount of the loan coming due immediately. All matters related to instrument loans must be completed at least 30 days before the student's graduation. No loans for instrument purchase or repair will be granted prior to October 1 or after March 15.

To secure an instrument loan, take these steps.

1. Notify the YSM Financial Aid Director that you are interested in a loan for the specific purpose of purchasing or repairing an instrument. Indicate the probable cost, including sales tax (sales tax can be covered by the loan).
2. The FA director will assess your loan eligibility and indicate how much you can receive as a Federal Unsubsidized Direct Loan, and if necessary, a GradPlus loan. The maximum you can receive this year as a Federal Unsubsidized Direct Loan is \$20,500; any additional amount can be processed as a GradPlus loan. For full details about each type of loan, visit [finaid.yale.edu/graduate-aid/loans](http://finaid.yale.edu/graduate-aid/loans)
3. Submit a pre-purchase invoice from the vendor, stating how much the instrument or repair will cost.
4. The FA director will increase your financial aid budget to allow for this expense, add the loan, and issue a revised financial aid award letter through Yale Hub.
5. Sign the second page of your award letter and return both pages to the FA director.
6. The FA director will then process the loan; it usually takes 5 business days from this point for the loan funds to be available to you.
7. Once the loan is available, request the refund through Yale Hub and make the purchase.
8. Within 90 days of the loan's issuance, you must submit an itemized receipt documenting the instrument purchase or repair. Failure to deliver this receipt will result in the total amount of the loan coming due immediately. If the amount is different than the invoice, the loan amount will be adjusted accordingly. If the amount is less, the loan will be decreased, and you will need to pay this amount which will appear on your student account. If the amount is more, you can request an increase to the loan.

### STATEMENT ON FRAUD

Read carefully all documents that you sign and verify closely all information that you provide in support of your applications for loans and other forms of financial aid. Federal regulations require Yale to report to the Inspector

General of the U.S. Department of Education or other law enforcement officials any information which indicates that an applicant may have engaged in fraud or other criminal misconduct in connection with a financial aid application.

### PART-TIME EMPLOYMENT

The School of Music will assist in finding part-time employment for its students, such as professional playing engagements, church positions, and private teaching. In addition, the University maintains a separate Student Employment Office at 246 Church Street or [yalestudentjobs.org](http://yalestudentjobs.org) to help students obtain part-time employment during the regular academic year and for the summer months. There is no charge for this service.

### STUDENT RELIEF FUND

The Yale School of Music Student Relief Fund (SRF) provides support to students who are experiencing temporary financial hardship caused by emergency situations. These one-time grants are available to students who have incurred expenses related to healthcare, child-care, temporary accommodations, and emergency travel. Grant applications will be evaluated by the SRF Committee on a rolling basis until the fund has been exhausted. While grant awards will not in most cases exceed \$500, they will in all cases result in taxable events and could require the university or the recipient to report the transaction to the Internal Revenue Service. Grant awards may affect a recipient's financial-aid eligibility. Students should direct questions about financial-aid implications to YSM's Office of Student Services. Individual grant amounts will be determined by each applicant's particular needs, along with such factors as the volume of applications received, the nature and urgency of each applicant's circumstance, and the availability to the applicant of other support resources.

The Student Relief Fund is available to currently enrolled students who as a result of an emergency have incurred such unexpected expenses as:

- Medical, mental-health, or dental bills that are not covered by a student's insurance carrier
- Child- or family-care costs
- COVID-19 pandemic related accommodation costs, such as those incurred during isolation
- Emergency travel costs

While the committee will consider other expenses incurred as a result of the pandemic, it will not provide support for:

- Parking tickets or other fines
- Purchase or repair of technology, such as laptops, cell phones, microphones, or recording equipment
- Nonessential expenses
- Expenses accounted for in the standard cost of attendance including tuition, room and board (housing and meals), books and supplies, personal items, transportation, and health insurance.

Students seeking financial support through YSM's Student Relief Fund must submit with their application documentation of expenses within 45 days of incurred costs. The SRF Committee will meet weekly to evaluate grant requests and will inform students within 10 business days of the status of their application, depending on the volume of applications under review.

In the event expenses do not qualify for the Student Relief Fund, federal loans and work study are available to U.S citizens and permanent residents.

The Student Relief Fund application can be found on [ArtsVision](http://ArtsVision.us.artsvision.net/yale/login) (us.artsvision.net/yale/login) in the Student Resource tab.