

Office of the Registrar and Financial Aid

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Financial Aid Handbook for 2025-2026

All Yale School of Music students are awarded a Yale School of Music Scholarship and a Yale School of Music Fellowship for the 2025–2026 aid year.

- The total cost of attendance is \$68,700.
- Health insurance -- approximately \$3,422 for the year -- is a required fee and will be billed in two installments on the fall and spring bills. You can [apply to waive this fee](#) if you are already on a private health insurance plan (see *Budget*, page 2).
- Any outstanding balance on your bill will be paid from the fellowship before you receive a refund.

REQUIRED ACTIONS

→ **Accept your award** (*you will receive an email alert that your award notice is available*)

- DEADLINE: Your Financial Aid Award notice must be signed and submitted within ten days of receiving this notice. Your scholarship and fellowship will not be processed until your signed notice is on file. Financial aid may be withdrawn if you do not submit your signed notice.
- Federal loans will be added to financial aid packages during the summer; if you take out a federal loan, you will receive a revised Financial Aid Award notice during the summer.
- Your fellowship and federal loan funds will be available on Aug. 27 (fall) and Jan. 12 (spring). To move the funds to your personal bank account, see *Refunds of Credit Balances* (page 5).

→ **Apply for a federal loan if needed** (*for U.S. citizens and permanent residents*)

- Complete a 25-26 [FAFSA](#) (Free Application for Federal Student Aid) by July 1.
- Submit this [loan request form](#).
- Federal loans will be added to your financial aid package during the summer.
- See *Federal Funds for U.S. Citizens or Permanent Residents* (page 3) for loan details.

→ **Review this entire document carefully**: *you are required to abide by these financial aid policies.*

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→ **Read the [Student Accounts Information](#)**

→ **Questions?**

- For specific questions about your financial aid award, contact Krista Johnson, the Financial Aid Director and Director of Student Services at krista.johnson@yale.edu.

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 any information which indicates that an applicant may have engaged in fraud or other criminal misconduct in connection with a financial aid application.

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, health insurance) is used to determine eligibility for financial aid. The estimated cost of attendance for students entering in 2025 is:

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| Room & Board | \$20,400 | * <i>Health insurance is a required fee billed on fall & spring bills.</i> |
| Books | \$871 | |
| Personal | \$1,322 | <i>You can apply to waive the health insurance if you are already covered by outside insurance. Waivers must be completed each academic year that you wish to waive Yale Health Hospitalization & Specialty Care Coverage.</i> |
| Transportation | \$2,000 | |
| Health Insurance * | \$3,422 | |
| Tuition | 40,685 | <i>Deadline to waive for Fall term or full year: Sep. 15.</i> |
| TOTAL | \$68,700 | <i>Deadline to waive for Spring term: Jan. 31.</i> |

FINANCIAL AID PACKAGES

Your financial aid package is a combination of Yale School of Music scholarships and fellowships and federal loans (loans available to U.S. citizens and permanent residents).

A. Yale School of Music Scholarship and 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.

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. 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.

B. International Students

- International students may be assessed a 14% federal tax on any fellowship received that is in excess of tuition. See details [here](#).
- Students coming from countries with currency restrictions should make arrangements before arriving so that they will have access to funds to be used for living expenses.
- 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.

C. Federal Funds for U.S. Citizens and Permanent Residents

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

Types of federal loans

- Yale School of Music participates in the federal loan programs for Federal Direct Unsubsidized loans and Federal Direct Plus loans (GradPlus). finaid.yale.edu/graduate-aid/loans.

How loans can be used

- For cost-of-attendance expenses. Deadline: request 25-26 loans before April 27, 2026.
- To purchase or repair a musical instrument (see page 4 for details).
Deadline: request between Oct. 1 and April 1. No instrument loans after April 1.

Required entrance and exit interviews

- Both interviews are required if you borrow a federal loan during enrollment at Yale.
- Complete the Entrance Interview at [Yale Hub](#) > *Financial Aid* > *Overview* > *Direct Loan Entrance Interview for Graduate Students*. Select the correct academic year at the top right. Your federal direct loan will not be disbursed until your Entrance Interview is complete.
- You must complete an Exit Interview before graduating or 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.

Federal Work-Study Program (FWS)

- The Federal Work-Study program stimulates and promotes part-time student employment.
- 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.
- School of Music jobs will be listed in the weekly YSM newsletter.

C. Federal Funds for U.S. Citizens and Permanent Residents, cont.

Federal loans for the Purchase or Repair of an Instrument

DEADLINE: Instrument loans will not be processed prior to October 1 or after April 1.

- U.S. citizens or permanent residents can apply for federal 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.

Steps in the Instrument Loan Process

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 YSM 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 loan rates, visit finaid.yale.edu/graduate-aid/loans
3. Submit a pre-purchase invoice from the vendor, stating the cost of the instrument or repair.
4. The YSM 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 YSM FA director.
6. The YSM 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.

PART-TIME EMPLOYMENT

Per University policy, students can work up to 19 hours (combined for all Yale jobs, both hourly and non-hourly) in any week during the academic term. Adherence to the 19-hour limit is strictly enforced.

Jobs at the School of Music

- The YSM will assist in finding part-time employment for its students, such as professional playing engagements, church positions, and private teaching.
- YSM jobs are listed [here](#) and in the weekly YSM newsletter.

Jobs at Yale University

- The University maintains a separate Student Employment Office to help students obtain part-time employment during the regular academic year and the summer.
- University student jobs are listed at yalestudentjobs.org.

STUDENT ACCOUNT BILLING AND PAYMENT

- Financial aid is split evenly between the fall and spring term. Financial aid will be reflected on your student account as anticipated credit if the signed award notice is received by the due date.
- [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.
- A late fee of \$125 per month is assessed if the balance due is not paid in full by the due date.

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| July 1 | Fall term tuition and fees billed |
| August 1 | Fall term payment due |
| August 27 | Fall term fellowships and federal loans available |
| November 1 | Spring term tuition and fees billed |
| December 1 | Spring term payment due |
| January 12 | Spring term fellowships and federal loans available |

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.

- **Students do not have access to credit balances until August 27 (fall) and January 12 (spring).**
Although you can request your refund at any point after your NetID is activated, the refund will not be processed until these dates.
- To request a refund, go to [Yale Hub](#) > *Student Accounts* > *Refund Requests from Student Accounts*.
- You may receive the refund as an electronic funds transfer (EFT) via direct deposit. Direct deposit in a U.S. bank account is the fastest way to receive a refund; the refund will be processed within 48 hours.
- For refunds requested as a check, there is a three-day waiting period before a check can be issued.
- 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.

STUDENT RELIEF FUND

The YSM Student Relief Fund provides support to students who are experiencing temporary financial hardship caused by emergency situations. These onetime grants are available to students who have incurred expenses related to healthcare, child-care, emergency travel, and other emergency situations. Grant applications will be evaluated by the Student Relief Fund 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 IRS. Grant awards may affect a recipient's financial-aid eligibility. Direct questions about financial-aid implications to the [YSM Financial Aid director](#).

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
- Emergency travel costs
- Other emergency expenses not included in the standard cost of attendance, including but not limited to theft of personal belongings as documented by a police report, temporary accommodations during instances of illness or threat to personal safety, or similar situations.

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

- 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.
- Purchase or repair of technology, such as laptops, cell phones, microphones, or recording equipment
- Routine instrument repair, nonessential expenses, parking tickets or other fines

Students seeking financial support through YSM's Student Relief Fund must submit with their application documentation of expenses within 90 days of incurred costs. The Student Relief Fund 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. See page 3 of this document for loan information.

The Student Relief Fund application can be found in the Student Resource section on [ArtsVision](#).

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 2025-2026, the last days for refunding Title IV funds are October 30, 2025 in the fall term and March 26, 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 15, 2025 in the fall term and January 21, 2026 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 29, 2025 in the fall term and February 4, 2026 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 21, 2025 in the fall term and March 3, 2026 in the spring term.
 - d. Students who withdraw 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.