



Harvard University  
Graduate School of Design

# Financial Aid Handbook

2017-2018

Domestic Students

# Financial Aid Handbook for Domestic Students 2017-2018

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## Introduction

The Harvard University Graduate School of Design (GSD) offers financial assistance in the form of grants, loans, and work awards. A student's program and citizenship may determine the awards for which they are eligible. The GSD webpage describes the various types of financial aid based on academic program and/or citizenship.

The information in this handbook pertains mostly to US citizens and permanent residents as they are eligible for federal aid. However, federal regulations require us to make this information available to all current and prospective students, even to those students who do not receive financial assistance.

This Financial Aid Handbook is revised at least once yearly, and is made available through the online Financial Aid portal where students apply and view their awards. This handbook should be used in conjunction with the GSD website, [gsd.harvard.edu](http://gsd.harvard.edu) and the GSD Student Guide. Paper copies may also be available upon request through the GSD Office of Student Services.

The Financial Aid Office, as well as Admissions, the Registrar, Career Services and Career Discovery are all part of the Office of Student Services located in Gund Hall, Room 422. The Financial Aid Office staff includes Keith Gnoza, Director, Ellen Tang, Assistant Director, and Tessalina Halpern, Financial Aid Assistant. Questions about financial aid can be directed to the Financial Aid Office at 617.495.5455 (phone) or by email at [financial\\_aid@gsd.harvard.edu](mailto:financial_aid@gsd.harvard.edu). Office hours are Monday through Friday 10am to 5pm. Students with questions or issues may meet with someone from the Financial Aid Office on a walk-in basis by visiting the front desk in Room 422. Appointments may also be scheduled by phone or by email. Students are expected to check their e-mail for additional information distributed by the Financial Aid Office throughout the year. Financial Aid recipients need to apply for aid each year.



## The Academic Year Budget

### Standard Budget

Each year, a standardized list of expenses is compiled to make up the student budget for the 9-month academic year (September to May). The below budget applies to all Master programs, with the exception of the Masters in Design Engineering Program (MDE). Tuition is only one of those costs. The budget is modest and is the basis for determining financial aid eligibility. A student's total financial aid cannot exceed the amount of the budget. Categories and amounts are listed below. The entries with an asterisk (\*) will appear on the first Term Bill each semester. Expenses such as *Personal* or *Room and Board* will not appear on the Term Bill, but are handled by the student directly. However, Harvard University affiliated housing charges may appear on the Term Bill.

Tuition*	\$48,660
Health Insurance*	\$3,130
Activity Fee*	\$150
Health Service Fee*	\$1,142
Room and Board	\$14,708
Books and Supplies	\$2,942
Personal	\$3,842
Computer (optional)	0
<b>Total</b>	<b>\$74,574</b>

The academic year budget for the **DDes program** is also **\$74,574**.

Changes in enrollment status will affect the budget (see [Changes in Enrollment](#)).

### Computers

It is required that all students own a computer. Please consult the GSD's Computer Resources website for specifications if you need to buy one. A student is allowed to add the computer expense to their aid budget **once** during their attendance at the GSD. The maximum budget increase/aid for computer costs is \$2,500. Since grants will not be awarded for computer costs, federal and/or alternative loans can help you with computer expenses. Students are encouraged to spend/borrow as little as necessary for a computer. Those who choose to borrow money for a computer should determine loan eligibility with the Financial Aid Office before purchasing it. The loan proceeds may be given to the student before or after the purchase is made, but a receipt must be provided to the aid office after the sale has been completed. Incoming students may add the computer to their budget during the first year, but the money cannot be released until the student has officially registered for classes in the fall. To help reduce theft, please remember to lock it up safely when leaving your desk.



### **Changes to the academic budget**

Students may request increases to their standard academic budget, but only if the increase is related to the academic period in which the student is enrolled. Summer months are not included in the academic budget.

### **Changes in the cost of education**

It is safe to assume that the yearly academic budget will increase slightly each year due to a variety of factors. Tuition is determined annually by the GSD, but must be approved by the Harvard Corporation. Health Insurance and Health Service Fees are evaluated each year based on related costs and services, and rates are set by University Health Services. Other budget items such as living expenses and supplies are usually increased by a small percentage each year to keep up with standard cost of living.



## Financial Aid Notification

All financial aid information, including awards, required/missing documentation, information relevant to the aid status, etc., is available online at: [finaid.gsd.harvard.edu/NetPartner/NetPartnerStudent](http://finaid.gsd.harvard.edu/NetPartner/NetPartnerStudent)

That is the same location where students completed the online application. Once a student has been notified of their admission, they should review any information presented on this site, and review the following additional steps:

- Carefully review your aid, messages, documents and all information contained in this handbook. Make sure you understand the terms of the awards offered.
- If the awards offered are not enough to cover your budget, and you need additional assistance, please review the section of this handbook [When Aid Does Not Cover the Budget](#).
- Review the budget items as best you are able at this point. Request a budget increase if necessary. Understanding your budget will help you estimate your loan debt.
- Notify the Financial Aid Office of any outside scholarships you are awarded. There are strict guidelines to ensure that student aid, combined from all sources does not exceed the budget. Depending on the terms and/or amount of any outside award, GSD offered aid may be adjusted. It is better to finalize the award situation early on to avoid any surprises during the year. Please also review the [Outside Scholarships](#) page in this handbook for possible suggestions for additional funding.
- Estimate and consider the amount of debt you may incur during your program at the GSD. Review [Loan Debt](#).
- Review and submit any missing or requested documentation ([described later in this handbook](#)). Awards will be tentative until all documentation has been received.
- In order to accept, decline or reduce any awards, you must indicate your choice on the awards screen. If an admitted student is accepting the offer of admission, they should indicate their acceptance of financial aid as soon as possible! Keep in mind that even if you accept an award, it does not prohibit you from making any changes after that time.

### Is there anything else I need to do?

Review the next sections on [Required Documentation](#) to see if you need to provide additional information. The Financial Aid Office will contact you regarding additional processes and paperwork. Most information will be communicated by email during spring/summer.

### Deferments for Prior Education Loans

Students who are attending the GSD at least half-time are usually eligible to have prior education loans put into deferment to stop payments during enrollment. Harvard University participates in a national clearinghouse that updates student enrollment to all major lenders, so paper deferment forms are not required. Clearinghouse updates occur several times during the year. For students beginning in the fall, updates will not happen until about a month after enrollment, but the changes will be made retroactively with lenders once the clearinghouse has been notified. The GSD Registrar's Office can answer specific questions about enrollment status.

Also see [Timeline of Financial Aid-Related Events](#).



## Financial Aid Awards

Anyone who is eligible and has applied for financial aid will have their award information available at the same time as their notification of admission to the GSD. Descriptions of possible awards are listed below. Aid specific to the DDes program is described separately. All awards are considered pending until all required documentation and requirements have been fulfilled. The GSD reserves the right to make any adjustments to a student's aid if we discover discrepant financial information or inaccuracies relating to a student's actual enrollment situation. Awards are not transferable. Students in the MDE program are not eligible for grant aid.

GSD Grant: These awards do not need to be repaid. GSD grants include endowed funds that may be associated with the donor's name. Grant amounts are tied to tuition/enrollment, so a decrease in tuition will result in a decrease in grant amount. For example, students who have a half-year at the end of their program will receive half their normal yearly grant because they are paying half the tuition of a full year.

Restricted Scholarships: Harvard's Committee on General Scholarships administers grants that are available for all students at the university. Because of competition for these awards, many students will not be awarded even if they meet the qualifications. Students are allowed to apply for these awards each February for the following year. Renewals are not guaranteed. More information can be found on the GSD financial aid webpage.

Federal Work-Study Program: The Federal Work-Study Program (FWS) uses federal money to supplement a student's hourly earnings. See [Work-Study/Student Employment](#).

Federal Direct Unsubsidized Loan: Officially called the William D. Ford Direct Loan, it is issued from the federal government instead of a lending agency. The yearly maximum amount is \$20,500. The interest rate is set every year. We will communicate rates for the upcoming school year once they are finalized. Please review the [Loan Comparison Chart](#) in this Handbook. Payments do not begin until six months after the student graduates, withdraws or falls below half-time status. Interest begins at disbursement. Students can choose to pay the interest monthly as it accrues to avoid capitalization which occurs at the end of the grace period. For more information, visit [studentaid.ed.gov](http://studentaid.ed.gov).

Loan Aggregate Maximums: The Department of Education has established maximum lifetime borrowing caps on federal loans. In the unlikely event that a student has reached their maximum limit in federal/private loans, the GSD will not be able to compensate with grant funding. Please contact the Financial Aid Office if you may be approaching loan maximums. You can review your current federal loan debt at [nslds.ed.gov](http://nslds.ed.gov).

Other Loan Limitations: Aside from aggregate maximums, students should also be aware of other loan restrictions that may prevent them from borrowing part or all of what they need through loans. Alternative loans are most often the programs with more restrictions. The GradPLUS loan does involve a light credit check. Historically, most GSD students do pass the credit check. Those who do not pass can reapply, attempt to fix the credit issue, or even apply with a co-signer. The other non-federal alternative loans may have school-imposed limitations. More specific information will be on the GSD webpage.

Additional Loans: Students also have the option to borrow additional loans. For more information see section titled [When Aid Does Not Cover the Budget](#).



## Work-Study (FWS)/Student Employment

Many students work at the GSD and surrounding communities during the year as well as over the summer. Jobs may be listed as “Work-Study only” or “Work-Study preferred” due to a limited budget. Currently for on-campus FWS jobs, the hiring department pays 30% of the hourly wage, while the federal government covers the remaining 70%. Those students who have FWS and want to use that for a job should review the questions and answers below.

### ***Where can I find job listings?***

GSD students should check GSD bulletin boards throughout Gund Hall. Most jobs are posted closer to the beginning of each semester and during the school year. The Harvard Student Employment Office also has information to help you find a job at [seo.harvard.edu](http://seo.harvard.edu). Postings are also sent to the student listserv using your GSD email address. Admitted students cannot use FWS until they have registered, and are encouraged to acclimate to their schedule before securing a job.

### ***Can I work off-campus?***

FWS can be used off-campus with non-profit and appropriate for-profit agencies during the year as well as over the summer. Qualified for-profit agencies are those which are smaller, newly-formed organizations that would only be able to hire students with assistance such as Work-Study. The government percentage for off-campus FWS jobs at for-profit or non-profit agencies will vary.

### ***How much can I earn?***

The FWS amount listed on your award screen is the maximum amount you can earn with FWS for that year. To track earnings, multiply hours-worked by the hourly rate (do not factor in percentages). There is no penalty for unused FWS money and you will be reconsidered each year. FWS money does not carry over to the following year. Pay rates may be determined by the job complexity and student’s experience, and will also fall within the established wage rates.

### ***When can I use Work-Study?***

Students who have been awarded FWS can begin to use the award as soon as they have registered for their first year. Students may continue to use FWS as long as they are enrolled at least half time. FWS awards may be given for either the academic year or for the summer. More information will be distributed later in the year.

### ***When CAN’T I use Work-Study?***

Students cannot use FWS until they have officially registered for their first semester. Students who are on a leave of absence cannot use FWS. Students who have finished their final enrollment period are not able to use FWS. Students who are approaching commencement may not use FWS after the last day of the exam period. Students should confirm with the aid office or their payroll coordinator if they have questions about eligibility. If approved ahead of time, students who are not currently enrolled may continue to work at the GSD as long as they are paid with non-FWS funds.

### ***How much and how often can I work?***

Students may work a maximum of 20 hours per week while classes are in session, or 40 hours when classes are not in session. Students with multiple jobs should monitor their hours carefully so they do not exceed the weekly limit.

### ***Once I find a job, how do I sign up for payroll?***

The payroll coordinator for your job will provide you with instructions.



***What happens when I reach my FWS ceiling?***

Check with the Financial Aid Office to see if your FWS can be increased. FWS is a limited fund, so increases are not guaranteed. If no increase is available, students should check with their supervisor to see if they can pay them with non-FWS wages.

***If I do not have Work-Study, can I still work at Harvard?***

Many employers hire students without FWS. Individuals should check with prospective employers.



## Loan Comparison Chart 2017 - 2018

	Federal Direct Unsubsidized Loan	Federal Direct GradPLUS	Harvard University Credit Union
<i>Loan Type:</i>	Federal	Federal	Private
<i>Maximum Amount:</i>	\$ 20,500	Academic budget less aid	\$ 12,000
<i>Interest Rate:</i>	6.000% for loans disbursed after 7/1/17	7.000% for loans disbursed after 7/1/17	<a href="http://www.huecu.org/">http://www.huecu.org/</a>
<i>Interest Rate Type:</i>	Fixed	Fixed	Fixed or Variable
<i>Origination Fee:</i>	1.069% for loans disbursed after 10/1/16	4.276% for loans disbursed after 10/1/16	No fee for US citizens
<i>Application Process:</i>	<a href="https://fafsa.ed.gov/">https://fafsa.ed.gov/</a>	<a href="https://studentloans.gov/">https://studentloans.gov/</a>	<a href="https://www.huecu.org/student-loans/">https://www.huecu.org/student-loans/</a>
<i>When Interest Begins:</i>	At disbursement	At disbursement	At disbursement
<i>Interest Capitalization?</i>	Prior to start of repayment, and also after any period of deferment and forbearance	Prior to start of repayment, and also after any period of deferment and forbearance	Prior to start of repayment, and also after any period of deferment and forbearance
<i>Repayment Terms (years):</i>	10 - 30	10 - 30	15
<i>Grace Period:</i>	6 months	6 months	6 months
<i>In-School Deferment Option:</i>	Yes	Yes	Yes, 4 year maximum
<i>Special Notes:</i>	Not need-based	Credit check involved	Yearly limit, credit considered
<i>Behavioral Benefits:</i>	Yes	Yes	Yes



## Need Determination

The Financial Aid Office at the GSD determines financial awards for US citizens and permanent residents based on information that students provide on the Free Application for Federal Student Aid (FAFSA) as well as the GSD online aid application. Other supporting documentation may also be used.

Once a student completes a FAFSA, The Department of Education uses that information to calculate what they believe a student can contribute towards their education from a federal standpoint. The school then considers the federal student contribution (and sometimes modifies that figure), and subtracts it from the academic year budget ([discussed later in this handbook](#)). The resulting figure is the student's need. That need figure serves as an assessment of the amount of need-based aid a student may receive. Given the amount of need-based aid options, we are not able to cover a student's full need with need-based awards.

From a federal standpoint, all graduate students are considered independent when federal need is calculated. However, a school may use its own criteria for awarding its own grant funds. At the GSD, grant is awarded on a two-tiered system. For Tier 1 grant consideration, the student's financial information is considered. For the higher, Tier 2 grant the GSD considers the combined financial information of both the student and his/her parents. Based on our formula, more grant will be given to a student whose parents are financially unable to assist the student with their school costs. A parent's unwillingness to assist the student is, unfortunately, not factored into this consideration. While we realize that students at the graduate level may no longer be supported by their parents, the GSD uses this method to best award available grant to students with the greatest financial need.

To be considered for a Tier 2 grant, students must provide their parents' financial information on our online aid application. For those students whose parents are divorced or separated, there are separate sections for each parent. ***In no way would the parental data decrease the amount of the Tier 1 grant,*** nor would the parent's information affect federal award eligibility. Students who are awarded a Tier 2 grant will be required to have their parents submit a copy of their federal tax return (upon which the Tier 2 is based) for supporting documentation. A Tier 2 grant is considered *estimated* until the parent tax return has been submitted and reviewed. If the student is unable to provide the parent information, the student will be considered for Tier 1 grant.

### Reconsideration of Financial Awards

We make every effort to award students accurately based on the information they submit to our office. We may request additional documentation if we feel it is necessary to evaluate need. If you feel that there is something that needs further explanation, please submit a written request for reconsideration to the Financial Aid Office, and any updated figures or additional information. We do not compete with other schools' financial aid packages.

### Financial Aid in Future Years

The GSD is committed to maintaining our level of grant aid to students. Although students need to reapply for aid each year, aid will remain consistent during their enrollment as long as the student's financial need remains consistent. Factors that may affect a student's grant include a change in finances due to marriage or inheritance, decreases in course load or change in program, and grants from other sources. While grant will not be decreased without such reasons, the GSD is not able to commit to increasing grant from year to year.

### Changes with Loan Options

We make every effort to communicate changes with loan programs, policies and interest rates.



## Required Documentation

As part of the financial aid process, you may be asked to provide documentation to either support the aid offered, or to help us finish evaluating your application. Your aid will remain tentative until we have received all required documentation, including award acceptance. You can review any received or missing documentation by logging into the online Financial Aid System and clicking on the “Missing/Submitted Documents” tab.

When you submit documentation, an electronic copy is preferred. If you are concerned about security, feel free to black out any sensitive identifiers such as your social security number. If you are concerned about accuracy, please indicate your first and last name on every documentation submitted. Descriptions of common required documentation are listed below.

### Parent Tax Return

Students who are eligible for a Tier 2 grant are required to have their parents submit a complete, signed copy of their 2016 federal tax return. The parent’s return is not shared with the student without express written permission. State tax returns or estimates will not meet the requirement. In the event of a delay in filing, parents should submit a note with the expected completion date. Parents who do not file a tax return may be asked to provide some other kind of financial document. In the event that a parents’ actual tax information is different from any estimates that resulted in a Tier 2 grant award, the grant amount may be revised accordingly.

### Student Federal Tax Information

Because a students’ financial information is used as a basis for establishing need, the Financial Aid Office may need to confirm the information reported on the FAFSA, especially if a student is selected for Verification (see below). Students who are completing the FAFSA will be able to choose to have their tax information taken directly from the IRS through an IRS Data Retrieval option. We encourage all students to use that option. Students who do not select that option or students who file their return after their FAFSA has been completed may be asked to later select that option. Students who do not select the IRS retrieval method may be required to request an official tax transcript. Paper copies of student tax returns will not be accepted. In the event of a delay in filing, students should submit a note with the expected completion date.

### Selective Service

One requirement for male US citizens and permanent residents to be eligible for federal aid is to have registered for military draft OR have an acceptable reason why they were unable to do so. The Financial Aid Office will assist you with providing the proper documentation if required.

### Proof of Citizenship

In some instances, the FAFSA will not be able to immediately verify a student’s citizenship. The Financial Aid Office may request proof of citizenship either before awarding or at the time when federal awards are made. Generally, a copy of a US passport or birth certificate will suffice. Students may provide temporary scanned copy if it is requested. But once on campus, you will need to bring in the official copy for someone in the GSD Financial Aid Office to review and make the copy in order for it to be considered official.

### Proof of Social Security Number

In the event that a student’s SSN cannot be verified, or differs from their SSN from a different source, the student will be asked to provide a copy of their SSN card.



### **Federal Verification**

The Department of Education randomly selects federal aid recipients for Federal Verification. As part of this process, students will be required to verify information such as income, enrollment, size of family, and any other information that is used to establish federal need. The Financial Aid Office will inform those selected students of information that needs to be verified.

### **Other information**

Loan requirements, including Promissory Notes and Entrance Interviews will be requested during the spring/summer.



## Living Within the Academic Budget

Living within the standard academic budget can be a challenge because it assumes students on aid are living in a financially conservative manner. Room and Board (rent, food, and utilities) is the category that can vary most from student to student. Your choice of living arrangements, mostly your rent, is the biggest factor to keep in mind.

When planning your living expenses, do not assume you need the full amount of the academic budget. You may be able to live for less than the budgeted amount. Or you may also find that your actual expenses exceed the standard budget, especially if you have a family (see below). Plan your living expenses carefully. Itemizing what you actually spend may help you to see where to cut costs. There are plenty of other budgeting tools on the web, so find one that works for you. Your bank may have some tools to use as well.

For those students who are unable to live within the budget listed above, budget increases can be made. Generally, increases are granted when school-related costs exceed the budgeted amount. Reasons for increasing expenses to the student budget include, but are not limited to: academic supplies, printing/plotting charges, living expenses, and health-related costs not covered by insurance. Keep in mind that budget increases allow students more room to borrow for their costs, but will also add to their debt.

We have listed a few suggestions from students for lowering your expenses.

- Live with roommates in order to reduce the amount you pay in rent.
- Take advantage of all undergraduate loan deferments.
- Pay interest monthly when it accrues on unsubsidized loans and/or private loans if possible.
- Carefully consider not bringing a car when moving to the GSD community. Parking is hard to find, paid parking spots are very expensive and parking violations are costly as well. You may not need a car if you live close enough to the school or public transportation.
- Avoid library fines, missed doctor appointment fees, etc.
- Pay with cash or your debit card. Avoid using credit cards whenever possible. Try to limit the amount of school-related expenses you put on your credit card. Student loans usually have a lower rate and more favorable repayment than most credit cards. If you feel you have additional expenses that should be added to your budget, speak with the Financial Aid Office to see if that is an option.

### Family Expenses

Students with families should contact the Financial Aid Office to modify their budget as any changes will not be made without the student's request and permission. Generally, additional budget expenses will be allowed for children and spouse (unless the spouse is enrolled in school or employed full-time). Students who wish to have their budget increased must submit a written request to the Financial Aid Office.

### Summer Months

Student aid will only cover the time when the student is enrolled. Only Federal Work-Study can be used during the summer, depending on enrollment and other factors. Students are encouraged to monitor their summer finances carefully. Summer rent cannot be factored into financial aid.



## When Aid Does Not Cover the Budget

The financial aid awards are based on both the student's need and our resources. In most cases, we are not be able to cover full need with federal loans and grants. Depending on your situation, there are several suggestions to help bridge the gap:

- Use savings, stocks/investments, or family assistance.
- The Monthly Payment Plan allows you to pay the semester balance over four months' time. Contact the Student Accounts Office ([sfs.harvard.edu](https://sfs.harvard.edu)) at 617.495.2739. There is a \$35 application fee each semester for enrolling in the plan.
- Research outside award options – see [Outside Scholarships](#).
- Use Work-study income to pay for out-of-pocket expenses.
- Consider borrowing alternative loans (see below).

Alternative loans, sometimes referred to as private loans, are not generally awarded as part of the original aid package, but are initiated by the student in the event that the award package does not provide enough funds to cover the academic budget. Many of the alternative loans from private lenders require a co-signer to apply with the student borrower. However, there are a few options listed below that do not require a co-signer.

### Federal Alternative Loan Options

The Federal Direct GradPLUS loan is available to U.S. citizens or permanent residents. Interest is set every year based on the 10 year Treasury note plus a margin. In addition to the interest rate, there is a loan fee subtracted from the disbursement. We will publish rates/fees for the upcoming school year once they are finalized. Please review our [Loan Comparison Chart](#). Students can borrow up to the difference between their yearly budget and their existing financial aid. To qualify for the GradPLUS loan, applicants must not have an adverse credit history. Individuals who don't pass the credit check are eligible to obtain a co-signer and reapply. Interest on this loan is charged beginning at the first disbursement, and capitalization occurs prior to repayment. Capitalization is when the interest that has accrued is added into the balance. More information will be distributed during the spring/summer. Payments do not begin until six months after the student graduates, withdraws or falls below half-time status. Interest begins at disbursement. Students can choose to pay the interest monthly as it accrues to avoid capitalization which occurs at the end of the grace period. Borrower benefits also exist. For more information, visit the Direct Loans website at [studentaid.ed.gov](https://studentaid.ed.gov).

### Non-Federal Alternative Loan Options

The Harvard University Credit Union offers a loan for students without a co-signer. Students can borrow up to a maximum yearly amount of \$12,000. Fixed or Variable interest rates are available. Rate reductions may be offered if the student applies with a credit-worthy co-signer. After graduation there is a 6-month grace period, followed by a 20 year repayment. Borrower repayment benefits also exist for this loan. For more information, please visit [www.huecu.org/student-loans](https://www.huecu.org/student-loans)

Other lenders also offer alternative loans that will require a credit-worthy co-signer. In some cases, you may receive a more favorable interest rate depending on your co-signer. Please review [sfs.harvard.edu/private-loan-options](https://sfs.harvard.edu/private-loan-options).



## Loan Debt

There are various loan options available to help students pay for their education. But the amount of debt you will incur to attend the GSD should be carefully considered. Loans must be repaid. Current credit card debt, as well as undergraduate loans, should be taken into consideration. Before committing to the GSD, applicants should understand how much school will cost them and the impact the loans will have on their finances. The types and availability of loans should also be considered. Those students who have the option to do a split-thesis or studio semester in their final year should carefully consider the additional costs involved. See [Changes in Enrollment](#).

### Additional Questions Students Should Consider Regarding their Potential Debt

- How much will I have to pay to relocate to the Harvard area?
- If my spouse is relocating with me, what are the chances that he or she will be able to find suitable work?
- Based on my degree what salary range should I expect after I leave school?
- How much will my monthly payments be, and how do they compare to my starting salary after school?

### Estimating your Potential Debt

To estimate your debt, use the figures from your aid awards. Once your aid has been finalized, and you have considered the amount of federal and alternative loans you will need during your first year, multiply that amount by the number of years in your program. You should also factor in a realistic amount you and/or your family may be able to contribute. It may be good to overestimate what you will need, to accommodate for any out of the ordinary expenses or increases over the years.

### Estimating Repayment

The website <https://studentloans.gov> has a tool for calculating loan repayment and also explains the various repayment plans. The Direct Loan Program repayment options are flexible, but the longer the repayment schedule, the more interest will accrue and the greater the total amount to be repaid.

### Starting Salary Information

The following websites may be helpful in estimating your starting salary after you graduate. Salary surveys, such as those published by AIA and ASLA are available through some libraries, including the Loeb Library at the GSD.

- [www.salary.com](http://www.salary.com)
- [www.aia.org](http://www.aia.org)
- [www.asla.org](http://www.asla.org)
- [glassdoor.com/salaries](http://glassdoor.com/salaries)



## Term Bill

Harvard University uses a Term Bill system to charge students for tuition and fees. Students can view and pay their term bill online. More information will be sent to admitted/accepting students in spring/summer. The bill website is [sfs.harvard.edu](https://sfs.harvard.edu). Shortly after accepting their offer of admission, students will receive instructions for obtaining a Harvard Key (secure identification credentials) that will eventually allow them to access their term bill information online during the summer. Harvard does not accept credit-card payments. The billing statement for the approaching fall semester should include the following:

### Charges/Expenses

- Tuition, health and activity fees
- Housing/Meal Plans (if Harvard affiliated). See section below.
- Library fines, missed health appointment fees, printing and plotting charges
- Refunds

### Credits/Payments

- Payments, including your tuition deposit
- Anticipated aid (if applicable)
- Reversed fees or fines

Term bill expenses are charged according to enrollment. If a student is attending for a full year, half of that amount will be charged for each of the two semesters. Financial aid is also disbursed in semester increments unless otherwise noted. Until loans and/or grants are credited to the bill, the amount of the award will be located in the anticipated aid column, and will then be subtracted from the “account balance” to arrive at the “balance due”. The balance due amount is what you actually owe. Anticipated aid will not be applied to a student’s bill unless the student has accepted their awards.

### Financial Aid and Anticipated Aid on the Term Bill

For most students, aid credits will be applied to the e-bill in two equal disbursements, once in the fall and once in the spring. Work-Study will not be reflected on term bill. Students whose aid exceeds their term bill charges will receive a refund (direct deposit required) after they have registered.

An anticipated financial aid credit is a credit that is expected to post to your e-bill at a future date. Anticipated financial aid credits can be thought of as an “advance” of your financial aid funds before they are disbursed and posted on your bill. Anticipated aid reports are sent to Student Accounts on a regular basis and before each e-bill is generated.

An actual financial aid disbursement is a credit that has already been disbursed and posted to your e-bill. In the case of a loan, this means you have e-signed all of your promissory notes and the lender has electronically transferred the funds to your account. An actual financial aid credit probably will not disburse until several weeks after the start of each semester.

### What do I do with my Term Bill?

Any amount due must be paid. Students whose aid does not cover their bill will have to pay the balance due by the bill deadline or they will not be cleared to register. Once a student has enrolled, they are expected to resolve any balance due monthly, either during the semester or during the summer. If your Amount Due is \$0, you do not need to do anything. If you are awarded financial aid, the bill will show the accepted aid subtracted from the semester charges. Those who have a credit after



aid is factored in will be given a refund for the credit balance. Students are required to sign up for direct deposit for refunds. More information about direct deposit will be sent to students via email during the summer.

### **The Monthly Payment Plan**

The terms of this plan allow you to pay any balance due over the four months of the semester. A per-semester application fee (currently \$35) will be added as a charge on your Term Bill if you decide to take advantage of this plan. Prior semester balances will not be incorporated into the payment plan and must be paid immediately. Aid is subtracted from the balance before the payments are calculated. Participants are expected to make their monthly payments on time, or they may lose access to the plan in the future. To sign up, call the Student Accounts Office at 617.495.2739.

### **Harvard Affiliated Housing/Rent Charges on Term Bill**

Most students who live in Harvard Housing will have their rent charged as a monthly expense on their Term Bill. Those students are expected to pay their rent as it posts each month. Students who do not keep up with their monthly rent payments may be denied lease renewal options in the future. If you are charged rent on your Term Bill during the summer, that must be paid out-of-pocket as it cannot be paid for with financial aid.



## Changes in Enrollment

Commencement, withdrawal, decreasing/increasing number of credits, and a leave of absence, are all situations that would cause a change in enrollment. All students who are planning a change in standard enrollment must get permission from both the Registrar and the Financial Aid Office. Because aid is based on tuition charges and enrollment status, failure to notify both the Registrar and the Financial Aid Office may result in disproportionate awards. The GSD reserves the right to make any adjustments to a student's Term Bill charges if we discover inaccuracies relating to a student's actual enrollment situation. A change in enrollment may also affect the start of loan repayment. The GSD Student Guide has additional information about dates and enrollment.

### The Final Semester for March I and March I AP Program Degree Candidates

For any of these programs, students end their time at the GSD with a fall semester (instead of a full school year). During that final semester, students will complete either studio or thesis requirements, dependent upon program requirements. There is a choice for those students to either complete the requirements in one semester or "split" the requirements of that final semester over a period of one full year (fall and spring). Questions about credits/courses should be directed to the GSD Registrar's Office. Both the academic year budget and available financial aid will vary depending on the student's choice (see below). Aid related questions should be directed to the Financial Aid Office.

#### One Semester Only

For one semester only, the student budget is generally half the amount of a full year, depending on course load. The lower budget still limits the amount of aid. Loans are still available, as are grant, though they are for half of the normal amount the student receives for a full year.

#### Split-Semester Option

Students will be contacted by the GSD Registrar mid-year to solicit requests for those who wish to split. If approval is granted, and the aid requirements are still being met, students are still eligible for federal aid and grants. For the split-semester option, only half of one year's tuition is charged, but all of the other costs for a full year are included in the budget. As with the fall only option, grants are usually half of the normal amount the student receives for a full year. Those interested in this option should carefully consider the financial implications. Although tuition is the same charge, an extra semester has living and fees associated with it. The difference with the standard split option budget is approximately \$10,000 more than the fall only budget. In addition, there will be a \$1,000 facilities fee charged to everyone who chooses to split.

### The Final Semester for MDes (non-AP) Program Degree Candidates

Students in their second year of MDes (non-AP) end their time at the GSD with a fall semester (instead of a full school year). During that final semester, there is a choice to either complete the requirements in one semester, or to extend and stay an extra semester. Questions about credits/courses should be directed to the GSD Registrar's Office. Both the academic year budget and available financial aid will vary depending on the student's choice (see below). Aid related questions should be directed to the Financial Aid Office. Please review the following descriptions.

#### One Semester Only

For those who choose the one-semester-only option, the budget is generally half the amount of a full year, depending on course load choices. Tuition is charged at the full semester rate. If a student is receiving grant, the grant amount will be half of the regular amount for that final year because tuition is half of a full 9-month academic year.



### **Open Projects (Extended Track)**

MDes students in their final semester can extend and stay on an extra semester. With that option, students will register for 8 units, and will be charged one quarter tuition amount for that semester. Students in this track will have half-time status. Additional grant will not be available for students who choose that track. Students who choose that must receive approval from the GSD Registrar in March prior to the second year. Staying the extra semester is more expensive, so students should carefully consider the financial implications.

### **Part-time Status**

When a student's enrollment falls below half-time (8 units), financial aid is no longer available. In addition, loan grace periods or repayment periods will begin. Generally, the GSD does not allow students to enroll as less-than-half time.

### **Additional Responsibilities**

Any student withdrawing, taking a leave of absence, or graduating should consider the following information:

- The student should understand how a leave would affect degree requirements and their aid.
- Make sure you have notified the Registrar regarding necessary approval. For graduating students, you will be contacted by your department to verify your degree requirements.
- Whether or not you are leaving temporarily or permanently, you need to complete a Loan Borrower's Exit Interview. This informational session will help you understand your rights and responsibilities for loan repayment and related topics. Shortly after your enrollment has changed and you have notified the Registrar, an online Exit Interview Session will be available.
- Be aware of repayment information for any alternative/private loans that you may have borrowed as they may differ in repayment policies from the federal loans.
- Notify the GSD of any address changes at [my.harvard.edu](http://my.harvard.edu).
- Resolve any balances or credits on your term bill.
- For a leave of absence, be sure you know when financial applications are due for the semester in which you will be returning.



## How Enrollment Changes Affect Aid

If an aid recipient takes a leave of absence, withdraws or drops below half-time status, their enrollment will end along with their aid eligibility.

### Leaves of Absence/Withdrawals

Students who are taking a leave of absence and have received federal or alternative loans will enter their grace period and/or possibly repayment depending on prior enrollment history. It is the student's responsibility to contact the Financial Aid office before taking their leave, in order to understand loan implications. For federal aid borrowers who leave during the semester, a calculation will be performed to determine how much federal loan money the student is entitled to keep. The number of days in the semester is compared to the number of days completed before the leave. For example, a student who has completed 17% of the days in a semester can maintain 17% of the federal loans disbursed (or set to disburse) for that semester. The Financial Aid Office will perform a calculation and advise the student. The student always has the option to cancel all of their loans. For the purposes of the federal aid calculation, the date of the leave/withdrawal is the date the student signed the Petition for Leave/Withdrawal (petitions will only be accepted if all required signatures are provided). The official end of the enrollment date may be different from the federal calculation date. If a student does not complete the Leave petition, then we will use the date of any written correspondence or communications related to the leave.

When a student leaves at the end of, or between semesters, or at an early point during the semester when they are refunded full tuition, their date of separation is considered the last day of the semester in which they were enrolled at least half-time. Federal Direct, and most private loans, have one grace period (a period of no payments after enrollment ends). Students who take a leave will enter into their grace period on their loans. If a grace period is completely used up during the leave, the student will not have another grace period but will be able to defer their loans after they return to at least half-time status. However, after students return and then graduate, those loans will go directly into repayment. The only exception to that is the Perkins Loan which will always have a post-graduation period (6 months if the 9-month grace period was already used). Deferment and forbearance options are available for students for various reasons, including economic hardship. Deferment and forbearance are granted by the lender to the student on a case-by-case basis.

### Exiting Student Loan Repayment Information

A student's separation date determines when a loan's grace period/deferment/repayment begins. All students who graduate, take a leave (even temporarily) or withdraw have a date when they were officially separated from the university. Generally, it is the end of the last day of the semester which you completed. However, if you take a leave of absence, the date will be determined by the timing of your leave. Separation may also occur from a loan standpoint if a student's enrollment drops below half-time status. Harvard participates in a Clearinghouse system that updates loan lenders of any change in status for students with education loans.

Near or shortly after the time of the end of your enrollment, the Financial Aid Office (or the Harvard Loan Office) will contact you about completing an Exit Interview - an online review of your loans and responsibilities. This is required of all borrowers leaving the GSD. Additional help or answers to questions will be provided by the Financial Aid Office upon request of the student.

All students may access the National Student Loan Database [nslds.ed.gov](https://nslds.ed.gov) to review their federal loans. All federal loans are reported at this site, even loans from undergraduate or other graduate schools. Alternative private loans, such as the Harvard Credit Union, etc. are not reported to this site - you will need to contact that lending agency for balance information.



## Outside Scholarships

An outside award is any grant, scholarship or loan not provided by Harvard. Students are required to notify the Financial Aid Office about any expected award from an outside source. All outside awards are added to your aid. It is possible that an outside award may cause the reduction or cancellation of a GSD offered award, depending on the amount and/or terms of the award. A student's total awards cannot exceed the academic budget. We try to reduce the loans first, but each person's file must be reviewed before that can be determined. Students should notify the Financial Aid Office of any outside awards as soon as they know the award is definite so the combination of awards can be finalized. However, we will make the adjustment at whatever point it is realized, even during the year.

Almost everyone wants to know where to look for sources of outside scholarships, but there is no quick answer and there is no guaranteed source for grants.

Here are a few suggestions for searching for scholarship sources:

- Check the GSD Financial Aid webpage for outside award: [gsd.harvard.edu/resources/outside-scholarships/](https://gsd.harvard.edu/resources/outside-scholarships/)
- Local agencies may offer scholarships for local residents. Some of these options may work better in smaller cities. Sometimes obvious choices get overlooked. Try contacting a former employer, local organization or a local philanthropist to see if they would sponsor your education.
- Search the Internet for potential grants, using keywords of discipline, family origin, nationality, gender, race or area of expertise.
- Before going through the application process, be sure to check deadlines and requirements thoroughly to avoid wasted effort. If your information is old, contact the sponsor to see if the scholarship is still being offered.

Be careful of any scholarship search offers that ask for money as part of the process. Some websites are good for gathering scholarship ideas, but may ask many questions that can be used in marketing for other companies. Thorough searching on the web can produce many of the same results, but may take more time. Use your own judgment.



## Aid Application Procedures

### First-time applicants

Applicants who are applying for admission and wish to be considered for financial assistance should review the GSD webpage [gsd.harvard.edu/admissions](http://gsd.harvard.edu/admissions) for specific instructions and dates. Aid applications are usually due in early February for prospective students. Instructions and/or policies may change from year to year.

### Continuing students

Students need to apply each year to be reconsidered for financial assistance. Application instructions for continuing students will be distributed to students during the spring semester. The financial aid application deadline for continuing students is in April, with award information made available in May.

### Late Applications

Students who apply after the deadline will still be considered for aid. However, depending on when an application is received, the amount of aid awarded may be affected. Those instances will be handled on a case-by-case basis.

### Standard Application for US Citizens and Permanent Residents

The Free Application for Federal Student Aid (FAFSA) is required each year for US students who wish to be considered for financial aid. You may complete the FAFSA online at [fafsa.ed.gov](http://fafsa.ed.gov). Be sure to submit the electronic signature and use the GSD school code of E00212. Please consider choosing the IRS Data Retrieval option when completing your FAFSA. In addition to the FAFSA, US students must also complete an online GSD application.

### Eligibility Requirements

In order to be eligible for, and to maintain aid, you must:

- Maintain satisfactory progress
- Satisfy academic degree requirements
- Attend at least half-time
- Not be in default on a federal student loan
- Not have withdrawn from at least 50% of credits attempted and completed requirements for graduation within 150% of the normal time allotted for students in the same program
- Comply with all requests related to federal verification for quality controls
- Promptly provide required aid documentation, including tax returns, etc. as requested.
- Participate in Loan Borrower Entrance and Exit Interview sessions

In the event that a student is making unsatisfactory progress, but is allowed to continue taking classes, the student will not be able to take advantage of federal awards. That student's grant eligibility will be determined on a case-by-case basis.

Students who lose their eligibility due to unsatisfactory progress may reapply for federal aid once it has been demonstrated that they have improved their academic standing. After one semester of grades has been reviewed, and the student's standing is deemed "satisfactory", the student may request federal aid for the next semester. Students with questions about the specifics of this policy can contact the Financial Aid Office.

Financial awards are not transferable.



## Timeline of Financial Aid-Related Events

This timeline is approximate for events related to financial aid recipients. Date and month variations may change from year to year.

<b>February</b>	<ul style="list-style-type: none"><li>• Aid applications are due for students who are applying for admission for the following fall</li></ul>
<b>March</b>	<ul style="list-style-type: none"><li>• Admissions and financial aid decisions are sent out for the following fall</li></ul>
<b>April</b>	<ul style="list-style-type: none"><li>• Open House for admitted students</li><li>• Deadline for admitted students to decide to attend GSD</li><li>• Tax return filing deadline</li><li>• Aid application deadline for continuing students</li></ul>
<b>May</b>	<ul style="list-style-type: none"><li>• Current May graduates complete Loan Exit Interview sessions</li><li>• Upcoming academic-year financial aid awards available for current students</li><li>• End of spring enrollment</li><li>• Commencement</li></ul>
<b>June</b>	<ul style="list-style-type: none"><li>• Financial Aid Office prepares awards for student bills</li></ul>
<b>July</b>	<ul style="list-style-type: none"><li>• Student bills ready for upcoming academic year</li></ul>
<b>August</b>	<ul style="list-style-type: none"><li>• Students complete financial aid loan requirements, provide any missing documents</li><li>• Fall Orientation and Registration</li><li>• Classes begin for fall semester</li><li>• Fall aid excess refunds are released</li></ul>
<b>September</b>	<ul style="list-style-type: none"><li>• Classes are underway</li></ul>
<b>November</b>	<ul style="list-style-type: none"><li>• Open House for prospective students</li></ul>
<b>December</b>	<ul style="list-style-type: none"><li>• Student bills ready for upcoming spring semester</li></ul>
<b>January</b>	<ul style="list-style-type: none"><li>• The Department of Education begins accepting FAFSAs for the upcoming academic year</li><li>• March graduates complete Loan Exit Interview sessions</li><li>• Classes begin for spring semester</li><li>• Spring aid excess refunds are released</li></ul>



## Information Security

With identity theft on the rise, all individuals should be careful to protect their personal identification information. In many cases it is the linking of several personal identifiers that leads to the ability for someone to steal your identity, such as your name AND your date of birth.

Some of the key pieces of information that you should protect:

- Social Security Number
- Harvard University identification number and Harvard Key
- Driver's license number
- Picture identifications, such as driver's license, Harvard ID cards, passports
- Date of birth
- Mother's maiden name
- Bank account numbers
- Credit card numbers

Here are some suggestions of Do's and Don'ts that may help you protect yourself:

- Never respond to an unsolicited email which asks you to update your personal information.
- If you need to email someone at the GSD, please just include your name *without* another identifier such as your Harvard ID number. In most cases, your information can be identified by your name.
- In a safe place (not your wallet or purse), keep a list of your credit cards, bank debit cards and other identification, along with the phone numbers you would use to report a lost or stolen card. In the event that your wallet or purse is stolen, you have the information available to quickly report the lost or stolen cards.
- Don't leave your computer unattended while you are logged in. Set up a login password for your computer. Activate the option to request password after your computer has been inactive for a period of time.
- Shred or destroy, rather than discard, any materials with your name and other identifiers.
- If someone calls you on the phone, claiming to be from an agency with which you do business, be sure they can verify their identity. If in doubt, ask for a number where you can call them back and verify that it is valid working phone number.
- Avoid including personal information in emails or attachments.
- Soon after you receive them, review your credit card statements for any suspicious activity.
- Review your credit report at least once a year.
- Review the GSD Computer Resources manual for computer-related protection information.

For additional information, please review Harvard's statement on information Security and Privacy at [security.harvard.edu](http://security.harvard.edu).



## Federal Consumer Information/ Tax Information

### Consumer Information

As a lender of federal aid, Harvard is required to provide certain information to all students on a yearly basis. That information is explained in the GSD Student Handbook, GSD webpages [gsd.harvard.edu/consumer-information](http://gsd.harvard.edu/consumer-information), [gsd.harvard.edu](http://gsd.harvard.edu), the Harvard University webpage [harvard.edu](http://harvard.edu) and this Financial Aid Handbook (also available on the GSD Financial Aid webpage. Some other sources of related information are [studentloans.gov](http://studentloans.gov) and [hupd.harvard.edu](http://hupd.harvard.edu) (The Harvard University Police). Please contact the Office of Student Services if there is information you are unable to locate.

### Tax Advice

The Financial Aid Office staff is not qualified to provide thorough advice relating to taxes and tax form procedures. Any questions should be presented to a tax professional, but we have compiled some information that may be helpful.

### Taxable Financial Aid

The amount of a scholarship that exceeds tuition and fees (health service, health insurance and the activity fee) is taxable. This instance happens infrequently, but when it does the amount over tuition and fees will be paid in the form of a stipend. A stipend is simply a check for the amount of grant that exceeds tuition and fees. The stipend amount may be labeled for a certain purpose or can be used for living expenses or additional Term Bill charges. Since the amount of grant that exceeds tuition and fees is taxable, it should be reported as such on both your tax return and your FAFSA. Generally, any time you receive an award in the form of a check, it is subject to tax (not including refunds). Stipend recipients should keep their award letters for tax purposes. Because financial aid personnel are not trained in tax regulations, all tax questions should be directed to a tax professional.

### Student Aid, Taxes and Publications

Students should review the IRS website for up-to-date tax incentives for students on aid at [www.irs.gov](http://www.irs.gov). Forms and publications can also be downloaded.

### Harvard Tax Information

The University offers some information as guidance for tax related issues, at [sfs.harvard.edu/taxes](http://sfs.harvard.edu/taxes). Anyone who works for Harvard, even with Work-Study, will receive by mail a **W-2** form by the beginning of February for the prior tax year's earnings.

To aid in other tax reporting purposes, Harvard will mail a **1098-T** Tuition Payments Statement to students who paid tuition. To claim the credits for tuition and fees paid to Harvard, you need to obtain the 1098-T from the school you attended during the year for the year in which the amounts were paid. You, or the person who may claim you as a dependent, may be able to take the tuition and fees deduction or claim a Hope and/or Lifetime Learning credit on your federal tax return for qualified tuition and related expenses that were actually paid in a given year.



## Websites and Telephone Numbers

### GSD contacts

Financial Aid Office	617.495.5455
Registrar	617.496.1237
Admissions Office	617.495.5453
Student Services	617.495.5454

### Harvard University

Central University Operator	617.495.1000
Student Billing/ Monthly Payment Plan Information	617.495.2739
Student Health Insurance	617.495.2008

### Harvard University Fact Book

[oir.harvard.edu/fact-book](http://oir.harvard.edu/fact-book)

### Federal Loan Information

National Student Loan Data System (NSLDS) – Access to federal loan information [nslds.ed.gov](http://nslds.ed.gov).