



Harvard University
Graduate School of Design

Financial Aid Handbook

2022-2023



Financial Aid Handbook for GSD Students

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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. Please review the information in this handbook as it relates to financial aid topics and policies. Additional information may also be found at gsd.harvard.edu.

This Financial Aid Handbook is revised at least once yearly and is available on the GSD Financial Aid webpage. This handbook should be used in conjunction with the GSD website, gsd.harvard.edu and the GSD Student Guide. Printed versions may also be available upon request through the GSD Office of Student Affairs.

The Financial Aid Office, as well as Admissions, the Registrar, Career Services, and Design Discovery are all part of the Office of Student Affairs. The Financial Aid Office staff includes Keith Gnoza, Director; Ellen Tang, Assistant Director; and Danika Johnson, Financial Aid Coordinator. Questions about financial aid can be directed to the Financial Aid Office at financial_aid@gsd.harvard.edu. Staff work remotely, with occasional times in the office. Questions and/or appointments may be scheduled by email. Any voicemails are directed to our email account. Students are expected to check their e-mail for additional information distributed by the Financial Aid Office throughout the year.



Financial Aid Notification

All financial aid information, including awards, required/missing documentation, information relevant to the aid status, etc. will be communicated by the Financial Aid Office. For newly admitted students, an award letter will be available on their Admissions status page after admissions notification is available, provided the applicant has applied for financial aid by the deadline and is awarded financial aid. For currently enrolled students, aid information will be available in *my.harvard*.

Once a student has been notified of their admission and their financial aid options, 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. Please also review the [Outside Awards/Sponsors](#) page in this handbook for possible suggestions for additional funding.
- Knowing your financial aid options, think about how you will pay for the length of your program, including additional years. The financial aid a student receives their first year does not change much in future years, so you should be able to predict the plan for your degree.
- 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 (see [Required Documentation](#)). Awards will be tentative until all documentation has been received.
- Those who have been awarded a federal loan will need to accept or decline that award. That may be done by email or through the admissions portal.

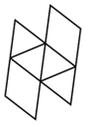
Is there anything else I need to do?

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 requirements. 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 a financial aid decision 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 proportional 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 [Student Employment/Federal Work-Study](#).

The Harvard University Employee's Credit Union (HUECU) Graduate Student Loan

The Harvard University Employees Credit Union offers an education loan for students without a co-signer. This is not a preferred loan, but there is a restriction in the amount students can borrow. Students can borrow up to a maximum yearly amount of \$12,000. For more details such as loan interest rates and fees along with the application process, please visit the Harvard University Employees Credit Union website for more details: huecu.org/student-loans. Interested students can notify the Financial Aid Office of their intent to borrow a private loan. Those interested may apply with the HUECU up to two months prior to the time the loan is needed. Some students may not have access to this loan option due to government restrictions based on home country (see link listed above).

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.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. Admitted students who are at or near the maximum cumulative limit and will be relying on federal loans should be sure of the borrowing options needed to complete their program. Please contact the Financial Aid Office if you may be approaching loan maximums. You can review your current federal loan debt at studentaid.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. International students are not eligible for federal loans, but they may be able to take advantage of private loans. For more information see [*When Aid Does Not Cover the Budget.*](#)



The Academic Year Budget

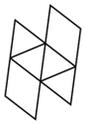
Standard Budget

Each year, a standardized list of expenses is compiled to make up the student budget for the nine-month academic year (September to May). The budget below applies to all master's programs. Tuition is only one of those costs (see note below). 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 student bill each semester. Expenses such as *Personal* or *Room and Board* will not appear on the student bill but are handled by the student directly. However, Harvard University affiliated housing charges may appear on the bill.

Tuition*	\$55,000
Health Insurance*	\$4,080
Activity Fee*	\$170
Health Service Fee*	\$1,304
Room and Board	\$17,010
Books and Supplies	\$3,352
Personal	\$4,382
Computer (optional)	\$0
<u>Total</u>	<u>\$85,298</u>

The academic year budget for the DDes program is also \$85,298.

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



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.

Descriptions of common required documentation are listed below. Following the descriptions of document types, you will find instructions on how to submit your documentation to our office.

Parent Tax Return/Income Verification

Depending on the grant awarded, applicants may be required to verify the parental information listed on their application by providing income verification. For most US applicants, that documentation would be a copy of their 2021 federal tax return. If a tax return is not filed by the parents, some other documentation showing the parents' yearly income is also acceptable. 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. If a parents' actual financial information is much different from the information on the application, the grant amount may be revised accordingly. Questions about acceptable documentation can be directed to the Aid Office.

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 FASFA 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.

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.

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 a temporary scanned copy if it is requested. Additional arrangements may be made while our staff is working remotely.

Proof of Social Security Number

If 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.

Other information

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



Submitting Financial Aid Documentation

Applicants who are required to submit documentation as part of their financial aid file may do so in one of the following formats:

- Secure encrypted email
- By regular mail:
 - Harvard GSD Financial Aid Office
 - 48 Quincy Street, Room 422
 - Cambridge, MA 02138
- By secure document upload option. For newly admitted students, there will be a document upload option which will be provided after admissions decisions have been announced.
- Though the *my.harvard* document upload (available for current students and for admitted students closer to enrollment).

Due to concerns about information security, we can only accept documents by email if they are encrypted. If we receive any documents by regular email, they will not be opened and will be deleted to protect the applicant's information. The privacy and safety of data is extremely important to us.



Need Determination

The Financial Aid Office at the GSD determines financial awards for master's students based on information provided on the GSD aid application. For US applicants, information from the FAFSA is also considered. Other supporting documentation may also be used if and as requested. Parent information may also be considered. If the grant is based on the parent's financial information, supporting documentation may be requested in the form of parent tax returns, income verification, or other similar documentation.

For US applicants only

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 (see [The Academic Year Budget](#)). 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.

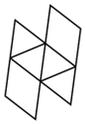
From a federal standpoint, all graduate students are considered independent when federal need is calculated. However, a school may use its own criteria for awarding its own grant funds. At the GSD, grant is awarded on a two-tiered system. For Tier 1 grant consideration, the student's financial information is considered. For the higher Tier 2 grant, the GSD considers the combined financial information of both the student and their parents.

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 to financial_aid@gsd.harvard.edu for reconsideration to the Financial Aid Office and any updated figures or additional information. We do not compete with other schools' financial aid packages.

Grant maximum amounts

Some applicants may be awarded the maximum amount of grant based on their situation. In that event, reconsiderations are not possible.



Student Employment/Federal Work-Study

Many students work at the GSD and surrounding communities during the year as well as over the summer. All students should familiarize themselves with the resources offered by the GSD Office of Career Services:

gsd.harvard.edu/career/career-services-students/

General information about student employment opportunities at the GSD can be found at:

gsd.harvard.edu/resources/student-employment/

gsd.harvard.edu/admissions/paying-for-your-program/work-opportunities-for-students/

Federal Work-Study

Federal Work-Study (FWS) is available to US students who have federal need. Through that program, the government pays a portion of the student salary, making it easier for students to find employment. Jobs may be listed as *Work-Study preferred* due to a limited budget. Currently for on-campus FWS jobs, the hiring department pays 25% of the hourly wage (plus any payroll tax and fringe benefits when applicable), while the federal government covers the remaining 75%. 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?

Most jobs are posted closer to the beginning of each semester and during the school year. Jobs may be posted through the Student Announce listserv or may be announced by the hiring department. The Harvard Student Employment Office also has information to help you find a job at 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 academic 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 percentage of the hourly rate covered by the federal government for all off-campus FWS jobs vary. Off-campus non-profit jobs will have the same 75%/25% split as on-campus jobs. Off-campus for-profit jobs generally have a 50/50 wage split.

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 semester. Students may continue to use FWS if 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. Other restrictions may apply based on a students' individual situation.

Can I use FWS in the summer?



You can use FWS in the summer, provide that you are enrolled in the semester preceding that summer and are expected to enroll the following semester. Once a student graduates or goes on a leave of absence, they lose their eligibility to use their FWS.

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 if 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.

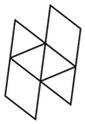
If I do not have Work-Study, can I still work at Harvard?

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



Loan Comparison Chart, 2022 – 2023 (US/federal loans)

	<i>Federal Direct Unsubsidized Loan</i>	<i>Federal Direct Grad PLUS</i>	<i>Harvard University Employee's Credit Union Loan</i>
<i>Loan Type:</i>	Federal	Federal	Private
<i>Maximum Amount:</i>	\$ 20,500	Academic budget, less aid	\$12,000
<i>Interest Rate:</i>	Currently 6.54% for loans disbursed between 6/30/2022 and 7/1/2023.	Currently 7.54% for loans disbursed between 6/30/2022 and 7/1/2023.	huecu.org/
<i>Interest Rate Type:</i>	Fixed	Fixed	Fixed or Variable
<i>Origination Fee:</i>	1.057% for loans disbursed between 10/1/2020 and 10/1/2023.	4.228% for loans disbursed between 10/1/2020 and 10/1/2023.	No fee for US citizens
<i>Application Process:</i>	studentaid.gov	studentaid.gov	huecu.org/student-loans/
<i>When Interest Begins:</i>	At disbursement	At disbursement	At disbursement
<i>Interest Capitalization?</i>	Prior to start of repayment, and after any period of deferment and forbearance	Prior to start of repayment, and after any period of deferment and forbearance	Prior to start of repayment, and 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



Loan Debt

There are various loan options available to help students pay for their education. 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](#).

International students should keep in mind currency exchange fluctuations.

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 studentaid.gov has a tool for calculating loan repayment and 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.

- salary.com
- aia.org
- asla.org
- glassdoor.com/salaries



Outside Awards/Sponsors

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 since all awards must be monitored. All outside awards are added to a student's financial aid package. 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. It is also very important for the GSD to know if the money will be coming to the GSD directly or if it is being paid to the student. We will make the adjustment at whatever point an outside scholarship is definite, even during the school 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.

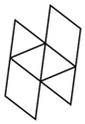
Here are a few suggestions for searching for scholarship sources:

- Check the GSD Financial Aid webpage for outside award opportunities:
gsd.harvard.edu/resources/outside-scholarships/
- For US citizens: Local agencies may offer scholarships for 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.
- For International students: Agencies in your home country or your government may offer funding options for students in the US.
- 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.

Sponsors

Some students are fortunate enough to find an organization, such as their government or a private agency that will sponsor their education. Sponsors generally contact the student first, sometimes before the student is admitted to a school for the upcoming year. Please contact the Financial Aid Office to alert them if you will be receiving that kind of support. The Financial Aid Office will coordinate with Harvard's Sponsored Billing Office to prepare official bill statements for the sponsor. Depending on the amount and/or terms of sponsor coverage, a student may have their GSD aid reduced or cancelled to stay within the academic budget and sponsor guidelines.



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 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. 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 may have a lower rate and more favorable repayment than most credit cards, and loan payments aren't due until after you graduate. 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.



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 able to cover full need with loans and grants. 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) at 617.495.2739. There is an application fee (currently \$35) each semester for enrolling in the plan.
- Research outside award options – see [Outside Awards/Sponsors](#).
- Use Employment or Work-Study income to pay for out-of-pocket expenses.
- Consider borrowing alternative loans (see below).

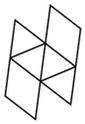
Alternative loans, sometimes referred to as private loans, are not awarded as part of the original aid package but are initiated by the student if the award package does not provide enough funds to cover the academic budget. Many of the alternative loans from private lenders require a co-signer to apply 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 Grad PLUS 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 Grad Plus 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.gov.

Non-Federal Alternative Loan Options

Other lenders also offer alternative loans that may 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. The aid office can provide information about which loans are more commonly used. Some international students may have borrowing restrictions based on their home country.



What to Expect in Future Semesters/Years

Financial Aid in Future Years

The GSD is committed to maintaining our level of grant aid to students. Students are required to reapply for need-based grant aid each year. Aid will remain consistent during their enrollment if the student's financial need remains consistent. Factors that may affect a student's grant include but are not limited to increases in investment accounts, a change in finances due to marriage or inheritance, decreases in course load or change in program, and additional 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 in federal aid options are hard to predict, but we will try to announce any confirmed upcoming changes as soon as we can. Aid recipients who later apply and are admitted to another program will be considered as new aid applicants, and should not assume that the aid will be the same for both programs.

Total Cost of the Program

All who accept their offer of admission should consider the length of their program, and what will be required for the whole term, how much it will cost them, potential loan debt, etc. Please plan ahead to make sure you have the resources to pay for the future years.

Grant Amounts are based on Tuition, Standard Enrollment

The amount of grant a student receives is based on their tuition charge. If a student is charged less tuition than in a usual semester (see [Changes to Enrollment](#)), the grant will be reduced accordingly. Those students who have a half-year at the end of their program will receive only one-half of the usual year's grant. Students who end up needing to enroll for longer than expected due to earlier course-load deficiencies will not receive grant for the additional time required. The GSD reserves the right to adjust a student's grant amount if the student's enrollment/tuition charge changes.

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 the standard cost of living.

Changes in the Loan Interest Rates and Fees

Federal loan interest rates and fees are set each year. Current information can be found at: studentaid.gov/

Private Loan interest rates may also change from year to year. Please consult the specific lender for more information.

Summer Months

Student aid will only cover the time when the student is enrolled. Summer months are not included in the academic budget. 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.

COVID-19 (updated spring, 2022)

In recent years the GSD has had to act quickly to implement contingency scenarios in order to protect the health and safety of our community, while ensuring the continuity of our teaching and research mission. The GSD continues to retain the discretion to adjust its mode of teaching as it deems necessary in extraordinary



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circumstances, including by making recourse to online instruction and implementing compulsory testing and tracing programs as required conditions for accessing the Harvard campus or Harvard facilities.

Please consult the GSD homepage for any updates to COVID-related protocols: gsd.harvard.edu.



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 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. Please consult with the Aid Office if you have any questions specific to your situation.

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 and grants are still available, 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 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 the total tuition is the same, an extra semester has living costs and fees associated with it. In addition, there will be a \$1,000 split fee charged to everyone who chooses to split.

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

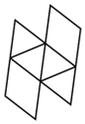
Any student withdrawing, taking a leave of absence, or graduating should consider the following information:

- 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.



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- 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.
- Resolve any balances or credits on your 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 (or possibly a repayment period) 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 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.

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 studentaid.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.



Student Bill

Harvard University uses a student bill system to charge students for tuition and fees. Students can view and pay their bill online. More information will be sent to admitted/accepting students in spring/summer. The billing is available through my.harvard. 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 bill information online during the spring/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.

Student bill expenses are charged according to enrollment. If a student is attending for a full year, charges will be split between the fall and spring semesters. Financial aid is disbursed in semester increments, unless otherwise noted. Until loans and/or grants are disbursed to the bill, the anticipated award amount will be listed. If you have applied for a loan, the anticipated loan amount will be listed. However, the loan cannot be disbursed until awards have been accepted, and promissory notes, along with any other loan requirements (if applicable) are completed. All aid will be deposited in the student's bill. The GSD reserves the right to adjust a student's bill aid and charges if inaccuracies relating to a student's actual enrollment situation are discovered.

Financial Aid and Anticipated Aid on the Student Bill

For most students, aid credits will be applied to your bill in two equal disbursements, once in the fall and once in the spring. Work-Study will not be reflected on bill. Students whose aid exceeds their 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 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 bill is generated.

An actual financial aid disbursement is a credit that has already been disbursed and posted to your bill. An actual financial aid credit probably will not disburse until several weeks after the start of each semester.

What do I do with my Student 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 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, contact the Student Billing Office.

Harvard Affiliated Housing/Rent/Meal Plan Charges on Student Bill

Most students who live in Harvard Housing will have their rent charged as a monthly expense on their 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 bill during the summer, that must be paid out-of-pocket as it cannot be paid for with financial aid. Students who sign up for meal plans may also have those costs applied to their bill. Those charges must also be resolved as they are billed.



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 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 need-based grant and federal 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 may not be considered for aid.

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 studentaid.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

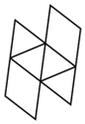
In order to be eligible for, and to maintain aid, you must:

- 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.

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



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, gsd.harvard.edu, the Harvard University webpage harvard.edu, and this Financial Aid Handbook (also available on the GSD webpage). Some other sources of related information are studentaid.gov and hupd.harvard.edu (Harvard University Police). Please contact the Office of Student Affairs 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 exceeding tuition and fees will be paid out 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 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 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. 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 prepare 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 form 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. 1098-T forms are now available online and are no longer mailed.



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.



Contact Information

Campus numbers are not always available while staff are working remotely.

GSD contacts

Financial Aid Office	Financial_aid@gsd.harvard.edu
Registrar	Registrar@gsd.harvard.edu
Admissions Office	Admissions@gsd.harvard.edu
Student Affairs	StudentAffairs@gsd.harvard.edu

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