



Harvard University
Graduate School of Design

Financial Aid Handbook

2016-2017

MDE

International Students



Financial Aid Handbook for International Students 2016-2017

Table of Contents

| | |
|---|---|
| Introduction | 2 |
| The Academic Year Budget/Term Bill | 2 |
| GSD Awards | 4 |
| Outside Awards/Sponsors | 4 |
| Loan Debt..... | 5 |
| Financial Awareness for Cost of Program | 5 |
| When Aid Does Not Cover the Budget | 5 |
| Changes in Enrollment..... | 5 |
| What to Expect in Future Years | 6 |
| Information Security | 6 |
| Miscellaneous Information | 7 |
| Websites and Telephone Numbers | 8 |
| Federal Consumer Information..... | 8 |



Introduction

This information has been designed to cover issues that pertain to international students, even those who have not been awarded financial assistance. This handbook should be used in conjunction with the GSD websites, gsd.harvard.edu, 422.gsd.harvard.edu and the GSD Student Guide (distributed at registration).

The Financial Aid Office, as well as Admissions, Registrar, Career Services and Career Discovery are all part 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. 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 email.

The Academic Year Budget/Term Bill

Each year, a standardized list of expenses is compiled to make up the student budget for the 9-month academic year (September to May). A student's total Financial Aid cannot exceed the amount of the budget. The budget categories and amounts are listed below as well as in the online financial aid system. 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 and are handled by the student directly. The exception to this rule is Harvard affiliated housing charges which may appear on the Term Bill.

| | |
|---------------------|-----------------|
| Tuition* | 50,000 |
| Health Insurance* | 2,630 |
| Activity Fee* | 150 |
| Health Service Fee* | 1,088 |
| Room and Board | 14,280 |
| Books and Supplies | 2,856 |
| Personal | 3,730 |
| Computer (optional) | 0 |
| Total | \$74,734 |

Term Bill

Harvard University uses e-billing statements for tuition and school related charges. Students can view and pay their term bill online by using a HarvardKey (a secure way to access secure Harvard systems). Information, along with instructions for obtaining a HarvardKey, will be mailed to admitted students in the spring. The student bill website is sfs.harvard.edu



Harvard University Graduate School of Design

The billing statement for the approaching fall semester should include the following:

Charges/Expenses

- Tuition, health insurances, 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, charges will be split between the fall and spring semesters. Financial aid is disbursed in semester increments, unless otherwise noted. Until aid is 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, and cannot be disbursed until awards have been accepted, promissory notes and other loan requirements (if applicable) are completed. All aid will be deposited in the student's term bill account. The GSD reserves the right to make adjustments to a student's Term Bill charges if inaccuracies relating to a student's actual enrollment situation are discovered.

Anticipated Aid Credits vs Actual Disbursed Aid Credits

Financial aid credits are divided equally between the fall and spring semesters. For most students, aid credits will be applied to the e-bill in two equal amounts, once in the fall and once in the spring.

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 e-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.

Refunds: Students who have a credit on their bill may request a refund from the Financial Aid Office. Refunds from the Term Bill require direct deposit, so students should be sure to sign up for direct deposit through the term bill site if a refund is requested or expected. Once the student receives a refund, they should evaluate to see if the refund amount was correct, based on payments, charges and any aid disbursements. Students are responsible to repay any amount incorrectly refunded to them.

Harvard Affiliated Housing/Rent Charges on Term Bill

Most students who live in Harvard Real Estate Housing will have their rent charged as a monthly expense on their Term Bill. Those students are expected to pay their rent/their bill 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.

The Monthly Payment Plan

This option allows you to pay your balance due over the four months of the semester with the first payment due by the start of the semester. If you decide to use this plan, there will be an application fee per semester (currently \$35) and the amount will be added as a charge on your Term Bill. 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. If you wish to sign up for the plan,



Harvard University Graduate School of Design

call the Student Accounts Office at 617.495.2739. Once a student signs up for the payment plan, they will be automatically enrolled each subsequent semester, so be sure to cancel the plan if not needed for future semester. Students who show a pattern of late payments may be denied access to the payment plan in the future.

Term Bill Payment

Any amount due must be paid. If your amount due is \$0, you do not need to do anything. If you are awarded Financial Aid, it will be subtracted from semester charges when factoring the amount due. Students whose aid does not cover their bill will have to pay the balance due before they can be cleared for registration. Once a student has enrolled, they are expected to resolve any future charges.

Financial Awards

International students are eligible to apply for private loans, depending on their situation. Students in the MDE program are not eligible for grant aid.

Alternative Loans

Alternative loans, sometimes referred to as private loans, are not 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. A list of such loans can be found at sfs.harvard.edu/loans. With a co-signer, students may borrow up to the difference between their academic year budget and any other financial aid. However, the Harvard University Credit Union Graduate Student Loan is an option that does not require a co-signer.

Harvard University Employee Credit Union Loan

Harvard University Employee Credit Union offers an education loan for students without a co-signer. 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 Financial Aid Office's webpage on 422.gsd.harvard.edu. Interested students can notify the Financial Aid Office of their intent to borrow a private loan. Application instructions will be provided at a later date. Some students may not have access to this loan option due to government restrictions based on home country (see link listed above).

Outside Awards/Sponsors

An outside award is any grant, scholarship or loan not funded by Harvard University or the GSD. Students are required to notify the Financial Aid Office as soon as possible about any expected award from an outside source, since all awards must be monitored. For those students who are receiving outside awards, it is 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 try to include outside awards as part of the anticipated aid, so it is important for us to have accurate information.

Almost everyone wants to know where to look for sources of outside scholarships, but there is no quick answer and there are no guaranteed sources for grants. Here are a few suggestions for searching for scholarships:

- Check the Financial Aid Office's webpage for outside award suggestions at gsd.harvard.edu/outsidescholarships.
- Agencies in your home country or your government may offer funding options for students in the US.
- Search the Internet, using keywords of discipline, family origin, nationality, gender, race or area of expertise.



Harvard University Graduate School of Design

- Before going through the application process, be sure to check deadlines and requirements thoroughly to avoid wasted effort. If their webpage seems out of date, contact the sponsor to see if the scholarship is still being offered.

Be careful of any scholarships that ask for money as part of the process. Some websites are good for gathering scholarship ideas into one website, 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 in order to stay within the academic budget and sponsor guidelines.

Loan Debt

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 also be taken into consideration. When deciding to attend the GSD, students should consider the amount of debt they will incur. Once your aid has been finalized, and you have considered the amount of alternative loans you will need during your first year, you can multiply that amount by the number of years in your program. If you use an alternative loan, your lender may provide you with payment estimates.

Financial Awareness for Cost of Program

All students are expected to consider how they will pay for their program, taking into account the total cost from enrollment to graduation, financial aid offered, and the amount they will have to pay out-of-pocket. International students especially should keep in mind currency exchange fluctuations. Aid policies will probably remain consistent throughout one's program, so a student's financial situation the first year should be indicative of their out-of-pocket costs for any future years of their program.

When Aid Does Not Cover the Budget

Financial Aid awards are based on both the student's need and our resources. In most cases, the awards are not enough to cover the total cost of attendance. Students should consider the following options to help cover their costs:

- Use family assets such as savings, investments or family assistance.
- Consider using the Monthly Payment Plan.
- Research outside award options.
- Consider working during school to help pay expenses.
- Consider borrowing an alternative loan.

Changes in Enrollment

Commencement, withdrawal, decreasing/increasing number of credits, and taking a leave of absence are all situations that would cause a change in enrollment. All students who are expecting or planning a change in standard enrollment must get permission from the Registrar, and should contact the Financial Aid Office. Aid is based on tuition charges and enrollment status, so failure to notify both the Registrar and the Financial Aid Office may result in disproportionate awards. A change in



Harvard University Graduate School of Design

enrollment may also affect the start of education loan repayment. Be sure you know the effects of your change before finalizing any related plans. The school's enrollment policy and relevant information can be found at 422.gsd.harvard.edu.

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 may begin at that point. Generally, the GSD does not allow students to enroll as less-than-half time.

Additional Responsibilities

With regard to financial aid, any student withdrawing, taking a leave of absence, or graduating should consider the following information:

- The student should fully understand how leave would affect both the 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 *if you have borrowed* education loans during your attendance. This informational session will help you understand your rights and responsibilities for repayment and related topics. After your enrollment has changed and you have notified the Registrar, an on-line Exit Interview Session will be available.
- Be aware of repayment information for any alternative loans that you may have borrowed (if applicable).
- Update the GSD with any changes to your address through GROPIUS at gropius.gsd.harvard.edu.
- Resolve any balances or credits on your term bill.
- For your leave of absence, be aware of when the financial aid application is due for the semester in which you will be returning.

What to Expect in Future Years

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 the 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 normal living increases.

Financial Aid in Future Years

Alternative private loans options may change from year to year.

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:



Harvard University Graduate School of Design

- Social Security Number
- Harvard University identification number and HarvardKey
- Driver's license number
- Picture identifications, such as driver's license, Harvard ID cards, passports
- Date of birth
- Mother's maiden name
- Credit Card/Bank account 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 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 such incidences.
- Don't leave your computer unattended while you are logged in. Set up a login password and activate the option to request a 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.
- Avoid answering credit or billing questions from unsolicited calls.
- Avoid emailing personal information, or attachments that contain personal information.
- Review your credit card statements for any suspicious activity regularly.
- Review the GSD Computer Resources manual for related protection information.
- Review Harvard's statement on Information Security and Privacy at security.harvard.edu.

Miscellaneous Information

Eligibility Requirements

In order to be eligible for education-related loans, and to maintain aid, you must:

- Maintain satisfactory grades.
- Satisfy academic degree requirements.
- Attend at least half-time.
- Not have withdrawn from at least 50% of credits attempted and must have completed requirements for graduation within 150% of the normal time allotted for students in the same program.
- Promptly provide required aid-related documentation.
- Participate in Loan Borrower Entrance and Exit Interview sessions (if applicable).

Student Financial Aid and Taxes

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. Please review Harvard's International Office website for international student tax information at hio.harvard.edu.



Websites and Telephone Numbers

GSD Contacts

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| Financial Aid Office | 617.495.5455 |
| Registrar | 617.496.1237 |
| Student Services/Admissions Office | 617.495.5453 |
| Student Services | 617.496.9946 |

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| Student Billing/ Monthly Payment Plan Information | 617.495.2739 |
| Student Health Insurance | 617.495.2008 |

Federal 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, the GSD webpages gsd.harvard.edu, 422.gsd.harvard.edu, the Harvard University webpage www.harvard.edu and this Financial Aid Handbook (also available on the GSD webpage. Another source of consumer related information is at hupd.harvard.edu (The Harvard University Police).

Please contact the Office of Student Services if there is information you are unable to locate.