

Tuck Q&A With Financial Aid

<p>I would like to understand the general Financial Aid application process once admitted, and if there are any F.A. tips you can provide that isn't obvious to the average applicant.</p>	<p>U.S. citizens and Permanent Residents should complete the FAFSA by the financial aid deadlines that pertain to their round of admission. So EA and November is 3/2/18. International citizens complete their application through the link provided on the Admitted Students Website. These steps are to be considered for educational loan eligibility. All admitted students receive scholarship consideration.</p>
<p>Including the cost of tuition, approximately how much should a Tuck student plan to spend during his/her two years at school?</p>	<p>The cost of attendance for the current academic year is \$104,150. This number includes tuition, books and supplies, housing, miscellaneous and health, program fee and board. There is a breakdown of this on the Tuck website. We also encourage students to plan for extra expenses including travel that are not covered under the cost of attendance.</p>
<p>Can you describe how Tuck awards scholarship to applicants? Are company-sponsored applicants excluded from the pool of need-based applicants?</p>	<p>Tuck Scholarships are awarded with the offer of admission. All applicants who are offered admission are considered for Tuck Scholarships. For company sponsored applicants - this answer can vary dependent of what the company sponsorship covers. Tuck Scholarships do not exceed tuition.</p>
<p>Do most students live on campus or offcampus? What is an apporixmate difference in cost?</p>	<p>All second year students will live off-campus. For the first year - students can enter the housing lottery for an opportunity to live on campus. The dorm cost for the current year is \$12,090. Off-campus housing costs will vary dependent on location, size, if shared. The budget estimate for rent is \$1,628 per month.</p>
<p>Since Tuck shares the scholarship award with the admission decision beforehand, is there any possibility of revision of the award amount in case a greater financial need is assessed through student's Financial aid application? Or the award announced initially is fixed for both years?</p>	<p>Scholarships are given at the time of admission. There are no revisions to the amount based on the student's financial aid application. The amount indicated will be per year.</p>

<p>Is FAFSA(Federal Aid) available?</p>	<p>US and PR will complete the FAFSA. Federal aid is available for graduate students in the amount of \$20,500 through a Federal Direct Loan. There are no grants offered to graduate students through the Federal program. Students can also borrow from a Federal Graduate PLUS loan to cover the remaining cost of education.</p>
<p>I am interested in knowing more about the academic year fellowship opportunities within departments and institutes at Tuck, and how student have used those opportunities to offset educational costs.</p>	<p>There are a number of opportunities available in the second year of the program through the centers, institutes and departments. The type of compensation varies. There will be much more information available during the first year and it will be communicated by the various organizations.</p>
<p>How does Tuck calculate merit-based scholarships?</p>	<p>Scholarships are not ""calculated"". Tuck uses discretion in awarding its financial rresources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. Merit is one component of the overall assessment.</p>
<p>What are all the financial aid options available for a student planning to enroll for Fall 2018 entry and what is the selection criteria for them ?</p>	<p>Regarding Federal aid - Graduate students do not qualify for need-based Federal loans or grants. Federal aid for graduate students includes the Federal Direct Unsubsidized loan at \$20,500 per year with a current interest rate of 6%. Beyond this applicants can apply for the Federal Direct Graduate Plus loan or a Private Educational loan. For international students we do have a no-cosigner loan option. Applicants being offered admission to Tuck will be considered for Tuck Scholarships at the time of the admission offer.</p>
<p>Are there any general restrictions by educational loan providers for international students (without a US cosigner) in terms of industries they can seek employment in after MBA (E.g. Only consulting or Finance sector)?</p>	<p>The no-cosigner loan offered to our international students does not have restrictions based on industry. This may differ with other private educational loans offered to international students outside of Tuck.</p>
<p>Can the FAO help co-sign US lender based loans with international applicants?</p>	<p>The Financial Aid Office does not co-sign loans for interntional students. That said, we do have a no-cosigner loan that international students may be eligible for upon application.</p>

<p>I am an international student so federal loans won't be available to me. Does Tuck offer scholarships to international students? if so, what's the proportion of students who received them?</p>	<p>Every admitted student receives consideration for Tuck scholarship. We do not publish the percentages of scholarship awards by group. Tuck scholarships are very competitive and students should make sure that they have a plan in place to cover the cost in the event they do not receive a scholarship award. There is also a list of outside scholarship resources available on our website.</p>
<p>On what basis is the Tuck scholarship provided ? Is it based on purely merit or merit cum means?</p>	<p>Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. Merit and need are both components of the overall assessment. Tuck does not meet financial need. Scholarships are very competitive and every admitted student receives consideration for scholarship. There is also a list of outside resources available on our website.</p>
<p>When applying for Financial Aid, will it be based on your current income or would it be based on your current net worth?</p>	<p>When processing financial aid we look at income in addition to the current asset value. Students can borrow up to 100% of the cost with aid, including educational loans. Many funding options are not need-based.</p>
<p>Do you keep track of the average loan undertaken by graduating students?</p>	<p>The loan amounts vary by \$5,000 to full cost of attendance. I would say the average per year is approximately \$50,000.</p>
<p>Does Tuck facilitate loans for International students and is a local cosigner required?</p>	<p>We do offer no co-signer loan options for our international students. The loan can cover up tuition and mandatory fees.</p>
<p>In addition to completing a FASFA form, what else should potential applications be considering or preparing for currently in terms of financing the MBA?</p>	<p>It would be a good idea to pull a copy of your credit report. While the Federal Direct Unsubsidized loan does not require a credit check, other loan options do. The interest rates on private educational loan options are tied to credit score</p>
<p>Could you please expand on the decrease in scholarship funding available for students admitted in the January round versus the November round?</p>	<p>I cannot expand on that comment and am not sure of the source. The scholarship budget for each round will vary by year depending on dollars available, the number of applicants and the strength of the applicant pool.</p>

<p>What kind of assistance can the FAO provide to students? What would be the appropriate timelines for these?</p>	<p>To apply for financial aid in the form of loans, you will want to complete the Application process by the published key deadlines based on your application round. You can find this information on the Tuck website on Admission's Important Dates. We will review the applications and perform a needs analysis to prepare a financial aid letter indicating which loans you are eligible for.</p>
<p>How many Tuck students typically receive Forté Foundation scholarships, and do you have any insight into that selection process?</p>	<p>The Forte recipients are chosen as part of the scholarship awarding process with the offer of admission. If you have specific questions about Forte - please feel free to contact Tuck Admissions</p>
<p>Does Tuck offer health insurance during the years of attendance?</p>	<p>All Dartmouth students are required to have health insurance. We offer this through Dick's House. You can find detailed information about the program on the main Dartmouth website.</p>
<p>The cost of attendance info on the Tuck website mentions that the housing estimate for first-year students is for on-campus housing, and off-campus may be different. Is it usually more or less expensive to live off-campus rather than in the dorm?</p>	<p>For first year students we assume that you are living on-campus. It is usually more expensive to live off-campus which is why the housing allowance differs from year to year.</p>
<p>How are international students able to finance their studies plus other expenses?</p>	<p>Beyond the Tuck no co-signer loan, many international students pay from personal funds or funds provided by family. In addition, some students have applied for additional loans either with a US co-signer or without. Most private educational lenders who offer loans to international students do require a US co-signer.</p>
<p>Does the Office of Financial Aid provide support for making a decision about a Federal loan vs. a private loan and other funding matters outside of scholarships and school provided aid?</p>	<p>It is the students choice to take federal and/or private educational loans. Making the decision is typically a personal one. We are happy to discuss the pros and cons of each loan with students to help them make the most educated decision for their future.</p>

<p>Are scholarships need based, merit based, or a combination of the two?</p>	<p>Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. Merit and need are both components of the overall assessment. Tuck does not meet financial need. Scholarships are very competitive and every admitted student receives consideration for scholarship. There is also a list of outside resources available on our website.</p>
<p>Does the amount of aid vary between the first and second year? Would the applicant need to reapply or fill out a new FAFSA form for the second year?</p>	<p>We have students reapply for financial aid in the second year. Students can borrow up to the full cost of education each year.</p>
<p>Assuming an international applicant does not receive the amount of scholarship he or she would have wanted, what is the procedure for applying for an international loan? Also, when does the loan application process?</p>	<p>International students who wish to be considered for financial aid in the form of loans will need to complete the application for financial aid. This is a simple application reporting income earned, taxes paid, assets and any sponsorship expected. In addition to this we also request a copy of your most recent tax filing. This process will happen after the admission decision has been made.</p>
<p>On average, how long does it typically take a Tuck student to pay off his/her school loans (considering financial aid, scholarships, etc)?</p>	<p>Students are typically paying their loans back in 5-7 years.</p>
<p>I'm curious what financial aid options exist for candidates committed to careers in government and the public sector. For instance, some of Tuck's peers have a public interest loan forgiveness program. Does Tuck have a similar program? If not, what other opportunities exist to address the opportunity cost of public sector careers?</p>	<p>Tuck does not have a loan forgiveness program. The federal loan programs do offer special repayment and forgiveness for the loans by the Dept. of Education, though with the new administration that may be subject to change. We do offer some assistance to students pursuing those areas for their summer internship. Please visit Tuck's website and search the Center for Business and Society for those guidelines. They also help out with career opportunities.</p>
<p>Does Tuck have a list of scholarship or fellowships that students can apply to that are not part of the Tuck? Such as corporate or charitable ones?</p>	<p>Please see the Outside Resources.pdf on the Tuck website. This is a list of scholarships available to graduate students which includes both corporate and charitable organizations.</p>

<p>Are there academic fellowship opportunities, such as Research Assistants roles that have been awarded to students through the financial aid process? And if they have been awarded through the financial aid process does that count towards work study compensation or tuition costs?</p>	<p>These fellowship opportunities are not done through the financial aid process. We suggest reaching out to the MBA Program Office for information about becoming a Research Assistant or a Teaching Assistant.</p>
<p>I am curious to know how many different sets of scholarships are available to non-US applicants, and how/when in the application process this falls into place?</p>	<p>We do not have different sets of scholarships. Every admitted student receives consideration for a Tuck scholarship. Once admissions makes admit decisions, then the scholarship committee reviews all admitted students. Scholarship decisions are released at the time of the admission offer.</p>
<p>Regarding the on-campus housing cost of \$12,090/year - is Sachem Village equivalent in cost?</p>	<p>This will also vary - dependent on the size of the apartment you are renting at Sachem. The student budget is based on 9 months. This works out to \$1,343 per month to live on-campus.</p>
<p>Ahead of application deadlines, is there anything we should be doing other than submitting a FAFSA?</p>	<p>At this point, we suggest that you start reviewing your budget to save money prior to attending Tuck. We would also recommend that you check your credit report.</p>
<p>If a student doesn't receive a scholarship upon admission, will he/she have a chance to apply after the 1st year? Because to my knowledge most scholarships are renewable in the 2nd yr.</p>	<p>You are correct in that scholarships are awarded in the first year and renewed in the second year. There are a very few that are awarded only in the second year and they are based upon merit. To be considered, a student must finish the first year of study in the top 10 percent of the class. More information will be made available once you are an admitted student.</p>
<p>Are scholarship funds made available after admission so students can participate in global travel opportunities?</p>	<p>Scholarships are given at the time of Admission. There are no scholarships given after that time for students to participate in global travel opportunities. The program fee covers the cost for the Global Insight Requirement though you may be required to pay an additional fee dependent upon the trip that you choose (i.e. airfare).</p>

<p>Can you discuss what some of those other components may be?</p>	<p>Are you asking about the budget components? If so, the budget is made up of tuition, books and supplies, housing, misc and health expenses, program fee and board. There is a breakdown on the Tuck website.</p>
<p>Could you provide specific details on what Tuck looks for when awarding Consortium or Forte fellowships?</p>	<p>These fellowships are awarded with the offer of admission. If you are interested in additional information, please contact the Tuck Admissions Office.</p>
<p>What percentage of first year students live in Dartmouth on campus housing?</p>	<p>The Tuck MBA Program Office handles the housing. Please feel free to contact them with any campus or campus owned housing questions.</p>
<p>Is there any TA position available for second year students?</p>	<p>These fellowship opportunities are not done through the financial aid process. We suggest reaching out to the MBA Program Office for information about becoming a Research Assistant or a Teaching Assistant.</p>
<p>Historically, what percent of the entering class has received scholarships?</p>	<p>Historical percentage data is not available. Tuck scholarships are very competitive. Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community.</p>
<p>How does the calculated cost of attendance change when you have dependents?</p>	<p>We are regulated by the Department of Education as to what the cost of attendance can cover. The cost of attendance can only cover the single student. The additional cost of having accompanying dependents cannot be covered with financial aid.</p>
<p>What are the financial aid offered by the school other than scholarships?</p>	<p>Loan programs will differ from US/PR to International students. US students are eligible for Federal loans and are able to borrow from private educational lenders typically without a co-signer. We offer a no-cosigner loan for International Students up to tuition and fees based upon a needs-analysis performed by our office. We also have an institutional loan that is interest free while in school. This loan has limited funds and is reserved for the most needy of students. The maximum amount students are eligible for is \$10,000.</p>

<p>Are merit-based scholarships awarded on a first-come, first-served basis? In other words, does the earlier I apply give me a higher chance of receiving a scholarship?</p>	<p>Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. They are not awarded on a first-come, first-served basis. Every admitted student receives consideration for scholarship. Tuck scholarship is very competitive. Merit is only one of the components of the overall assessment.</p>
<p>What percentage of students in incoming class are awarded scholarships?</p>	<p>Historical percentage data is not available. Tuck scholarships are very competitive. Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community.</p>
<p>For international students, please share average interest rates and any cap on borrowing WITH and WITHOUT a US co-signer.</p>	<p>The no co-signer loan covers up to tuition and fees. For the current academic year this amount is \$74,500. The interest rate on our no co-signer loan is currently the 3 month LIBOR + 6.49%. For international students with a US co-signer - you can apply with a lender of your choosing who offers loans to international students. You can apply for up to the cost of attendance. The interest rate would be tied to the credit score of the co-signer.</p>
<p>Can you talk about the life of a student planning to bring his wife along with him?</p>	<p>The student budget is based on a single student. You should plan to use your personal resources to cover the additional cost of approximately \$7,500 per additional family member.</p>
<p>Are you able to provide further insight towards the criteria used to award scholarships? How do the essays contribute to this assessment?</p>	<p>Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. Every admitted student receives consideration for scholarship. Tuck scholarship is very competitive. Merit is only one of the components of the overall assessment. Also, the entire application is considered part of the process.</p>

<p>If possible, can you disclose the % of admitted students receiving Tuck scholarships, and the average \$ amount of those scholarships received?</p>	<p>Historical percentage data is not available. Tuck scholarships are very competitive. Tuck uses discretion in awarding its financial resources to incoming students who will significantly contribute to Tuck's distinctly immersive learning community. The scholarships range from \$5,000/year to full tuition.</p>
<p>Could you please explain how a perspective student can demonstrate he/she can contribute to the Tuck learning community?</p>	<p>This would be demonstrated in your admissions application. You may want to reach out to admissions to see if they can provide some examples of how that is assessed.</p>
<p>Are more scholarships offered to admits from the early-action as compared to admits from later rounds?</p>	<p>The scholarship budget for each round will vary by year depending on dollars available, the number of applicants and the strength of the applicant pool. There is no first-come, first-served policy. Every admitted student regardless of application round receives consideration for scholarship.</p>
<p>What is the maximum amount an international student can borrow from Tuck? Is it possible to finance MBA only on Tuck loan, without involving private loan companies? What documentation is needed to apply?</p>	<p>The no co-signer loan we offer to Tuck international students is through a private educational lender. The maximum amount is cost of attendance plus fees. For the current year this amount is \$74,500. The financial aid application and supporting documentation is required to apply.</p>
<p>What should an applicant highlight in the application to be considered for a Forte fellowship?</p>	<p>Please contact Admissions for any questions pertaining to Forte fellowship.</p>
<p>What is a typical payback period in a case that someone did not receive any scholarships? I'm sure this would vary depending on what you do after MBA however, is there some sort of an average payback period?</p>	<p>Students are typically paying their loans back in 5-7 years. This will vary depending on what you do after your MBA and where you reside.</p>

<p>It sounds like every student is considered for Tuck scholarships upon submission of their application, and that those scholarships are awarded on the basis of a number of factors, not limited to current income / need. In addition, sounds like there are outside scholarship programs and loans I can apply for. Are there any other options for receiving financial aid from Tuck? If I'm not offered any sort of scholarship money upon being admitted, is my only option to search for outside grants / scholarships / loans?</p>	<p>You are correct, scholarships are given at the time of admission based on a number of factors. There are also outside scholarships that you can apply for. After that, your options would be to apply for financial aid in the form of loans.</p>
<p>I also see on the site that we need to email the financial aid office to be considered for a Forte Fellowship. Are any other fellowships/scholarships like this, where we need to request consideration?</p>	<p>We do not need to receive a special request for Forte consideration. All women chosen for admission are considered .</p>
<p>What is the proportion of international students receiving funding?</p>	<p>All International students who apply for financial aid are offered an aid package.</p>
<p>Does the financial aid office provide guidance to admitted students on what the best loan offers are, and what an acceptable level of debt may be?</p>	<p>We work with students on a one-on-one basis to answer any questions and review loan offers and debt levels so that you can make the best educated decisions on a personal level.</p>
<p>Do international students work part time jobs? What are the options for doing so?</p>	<p>We do not encourage students to work while attending Tuck as it is a very immersive program. That said, there are opportunities to work as a Research Assistant, Teaching Assistant or Admissions Fellow. More information can be obtained from the MBA Program Office and the Admissions Office.</p>
<p>Once accepted, will the office of student aid be willing to take an appointment with a prospective student to go over loan options and financing strategy?</p>	<p>Yes - of course. We are more than happy to discuss financing options.</p>
<p>Can international students with families borrow more money, then single students, considering that their cost of living is higher, because spouse also cannot work during studies? Are partners also covered by insurance?</p>	<p>The student budget is based on a single student. Per Department of Education rules, we cannot increase the cost of attendance to include family members. You should plan to use your personal resources to cover the additional cost of approximately \$7,500. Partners can be covered by insurance.</p>

<p>If a Consortium applicant is admitted but does not receive one of the Fellowships, will that applicant still be considered for Tuck financial merit or aid awards? Do you track the % of Consortium admits that receive the Fellowship award annually?</p>	<p>Consortium applicants may still be considered for a Tuck scholarship even if they do not receive one of the full Fellowships. They are typically reviewed with the January round decisions.</p>
<p>Can you please provide insights on how FAO and other private loan providers assess the credit history for international students if they have not owned credit cards even in their native country? What other documents can be provided in lieu?</p>	<p>If you do not have any US credit history - that is not a negative for our no co-signer loan. The lender does search for any existing US credit history based on name and date of birth. If you have none, that is acceptable. If an applicant has negative US credit history, this could result in a denial.</p>
<p>Is the amount of scholarship awarded affected by the round in which an applicant applies? Also, when does the application process for a no-US cosigner loan begin?</p>	<p>The scholarship budget for each round will vary by year depending on dollars available, the number of applicants and the strength of the applicant pool. It does not affect the amount of individual scholarships. Every admitted student receives consideration for scholarship, though they are very competitive. The application process for the no-US cosigner loan begins March 2, 2018. The link to apply is on the Admitted Students website.</p>
<p>Can you say, on average, how much debt students take on during their two years at Tuck?</p>	<p>It is approximately \$117,000.</p>
<p>Can I increase the chance to get Merit-based scholarship if I submit the updated GRE score(above 700 GMAT) in the replace of current GMAT score (below 700)? How much will the chance be higher?</p>	<p>There are many other variables involved as part of scholarship consideration - this isn't an easy answer.</p>
<p>For international candidates, how crucial is having a credit score while applying for education loans? I do not own a credit card and only use master and visa cards.</p>	<p>If you will be applying for our no co-signer loan, it is important that you do not have any negative US credit history. If you do not have any credit history, that is acceptable as well.</p>
<p>As far as I know housing costs reported by Tuck are based on one person, but are there any on-campus facilities for married couples? Or these facilities are just for single students?</p>	<p>We do not have on-campus dorms for married couples. There is campus owned housing, Sachem, which can accomodate married couples/families.</p>

<p>When is the FAFSA due? And when would admitted students find out about their financial aid package?</p>	<p>The FAFSA is due by the published key deadlines based on the round you apply for. You can see the due dates on the Admission's page under Important Dates. Our goal is to send out the packages prior to Admitted Students Weekend.</p>
<p>When I asked an admissions officer about Forte and Consortium fellowship selection criteria, they told me that there is a separate committee that handles this and they can't really comment. So who should we contact for more information regarding criteria for consideration for these fellowships?</p>	<p>If you want to send us an email to tuck.financial.aid@dartmouth.edu we will see if we can find the appropriate person to answer your questions.</p>
<p>What about the situations which are not reflected in the tax return of the previous year? If the circumstances change, can financial need be justified? What kind of documentation would be required in such case?</p>	<p>If you have a situation that is not reflected, we would ask that you send us an email explaining the special circumstances.</p>
<p>Based on the previous responses, I understand that international students can borrow up to USD 74,500 without a US Co-signor. Please confirm if a student receives Tuck scholarship of, say, \$10,000, does the allowed borrowing amount decrease with corresponding scholarship award? Or will the student be allowed to borrow to full USD 74,500 still?</p>	<p>Each student's application materials are reviewed when we process aid offers. The \$74,500 is the maximum amount that an applicant can be offered through the loan. That is not a guarantee that you will be offered \$74,500. That said - it is possible to receive the \$74,500 in addition to a Tuck Scholarship.</p>