

When estimating the cost of a university education, a student should consider two factors: (1) the total cost of tuition, fees, and materials related to a particular program plus costs directly related to the choice of living style (dormitory, apartment, commuting costs); and (2) financial aid that may be available from a variety of sources.

Tuition and Fees

Following is the schedule of fees established by the Board of Trustees of New York University for the year 2006-2007. The Board of Trustees reserves the right to alter this schedule without notice.

Note that the registration and services fee covers memberships, dues, etc., to the student’s class organization and entitles the student to membership in such University activities as are supported by this allocation and to receive regularly those University and college publications that are supported in whole or in part by the student activities fund. It also includes the University’s health services, emergency and accident coverage, and technology fee.

All fees are payable at the time of registration. The Office of the Bursar is located at 25 West Fourth Street. Checks and drafts are to be drawn to the order of New York University for the exact amount of the tuition and fees required. In the case of overpayment, the balance is refunded on request by filing a refund application in the Office of the Bursar.

A fee will be charged if payment is not made by the due date indicated on the student’s statement.

The unpaid balance of a student’s account is also subject to an interest charge of 12 percent per annum from the first day of class until payment is received.

Holders of New York State Tuition Assistance Program Awards will be allowed credit toward their tuition fees in the amount of their entitlement, provided they are New York State residents, are enrolled on a full-time basis, present with their schedule/bill the Award Certificate for the applicable term.

Students who receive awards after registration will receive a check from the University after the Office of the Bursar has received the New York State payment and the Office of the University Registrar has confirmed eligibility.

Full-Time Students

Tuition, 12 to 18 points, Per term $15,952.00
Fall term 2006: nonreturnable registration and services fee 1,356.00
Spring term 2007: nonreturnable registration and services fee 1,356.00
For each point taken in excess of 18, per point, per term (includes a nonreturnable registration and services fee of $56.00) 994.00

Other Students

Tuition, per point $938.00
Fall term 2006: nonreturnable registration and services fee, first point 299.00
Fall term 2006: nonreturnable registration and services fee, per point 299.00
Spring term 2007: nonreturnable registration and services fee, first point 312.00
Spring term 2007: nonreturnable registration and services fee, per point 299.00

Special Fees

Basic Health Insurance Benefit Plan
Full-time students automatically enrolled1,2; all others can select:
Annual $1,376.00
Fall term 532.00
Spring term 844.00 (coverage for the spring and summer terms)
Summer term 373.00 (only for students who did not register in the preceding term)

Comprehensive Health Insurance Benefit Plan
International students automatically enrolled1,2; all others can select:
Annual 2,049.00
Fall term 792.00
Spring term 1,257.00 (coverage for the spring and summer terms)
Summer term 556.00 (only for students who did not register in the preceding term)

Stu-Dent Plan
Dental service through NYU’s College of Dentistry:
Initial Enrollment—academic year $205.00
Spouse/Partner 205.00
Renewal membership 170.00
Dependent (under age 16) 80.00

1 Waiver option available.
2 Students automatically enrolled in the Basic Plan or the Comprehensive Plan can change between plans, waive the plan entirely (and show proof of other acceptable health insurance).
TUITION, FEES, AND FINANCIAL AID

Other Fees

<table>
<thead>
<tr>
<th>Fee</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Late payment of tuition fee</td>
<td>$25.00</td>
</tr>
<tr>
<td>Late registration fee commencing with the second week of classes</td>
<td>50.00</td>
</tr>
<tr>
<td>Late registration fee commencing with the fifth week of classes</td>
<td>100.00</td>
</tr>
</tbody>
</table>

DEFERRED PAYMENT PLAN (50/50)

Students registering for 6 or more points may pay the term’s tuition in installments: 50 percent of the net amounts due at registration; the 50-percent deferred balance plus interest is due in two equal installments—fall term: October 16 and November 7; spring term: March 1 and April 2. Interest at the rate of 12 percent per annum is charged on the unpaid balance from the first day of class; $25 is charged if payments are not made on time.

For more information and a Deferred Payment Plan application, visit the Payment section of the NYU Office of the Bursar Web site at www.nyu.edu/bursar/payment.info/plans.html.

ARREARS POLICY

The University reserves the right to deny registration and withhold all information regarding the record of any student who is in arrears in the payment of tuition, fees, loans, or other charges (including charges for housing, dining, or other activities or services) for as long as any arrears remain.

DIPLOMA ARREARS POLICY

Diplomas of students in arrears will be held until their financial obligations to the University are fulfilled and they have been cleared by the Office of the Bursar. Graduates with a diploma hold may contact the Office of the Bursar at 212-998-2806 to clear arrears or to discuss their financial status at the University.

GRADUATION POLICY

No candidate may be recommended for a degree until all required fees have been paid. The University cannot be responsible for the inclusion in the current official graduation list of any candidate who pays fees after the first day of May, September, or January for degrees in May, September, or January, respectively. Following the payment of all required fees and on approval of the faculty, the candidate will be recommended for the degree as of the date of the next regular meeting of the University Board of Trustees at which the awarding of degrees is a part of the order of business.

WITHDRAWAL AND REFUND OF TUITION

A student who for any reason finds it impossible to complete a course for which he or she has registered should consult with an academic adviser in Tisch Hall, Suite 800. An official withdrawal must be filed either by TorchTone (through the first three weeks of the term only) or in writing on a completed Change of Program (drop/add) form with the Office of the Registrar. (Note: An official withdrawal must be filed if a course has been canceled, and, in this case, the student is entitled to a refund of tuition and fees paid.) Withdrawal does not necessarily entitle the student to a refund of tuition paid or a cancellation of tuition still due. A refund of tuition will be made provided such withdrawal is filed within the scheduled refund period for the term (see schedule below).

Merely ceasing to attend a class does not constitute official withdrawal, nor does notification to the instructor. A stop payment of a check presented for tuition does not constitute withdrawal nor does it reduce the indebtedness to the University. The nonreturnable registration fee and a penalty fee of $20.00 for a stopped payment must be charged in addition to any tuition not canceled. The date on which the Change of Program form is filed, not the last date of attendance in class, is considered the official date of withdrawal. It is this date that serves as the basis for computing any refund granted the student.

The refund period (see schedule below) is defined as the first four calendar weeks of the term for which application for withdrawal is filed. The processing of refunds takes approximately two weeks.

REFUND PERIOD SCHEDULE (FALL AND SPRING TERMS ONLY)

This schedule is based on the total applicable charge for tuition excluding nonreturnable fees and deposits.

Withdrawal before the official opening date of the term (100% of tuition and fees)* 100%

Withdrawal within the first calendar week from the opening date of the term (100% of tuition only) 100%

The first calendar week consists of the first seven (7) calendar days beginning with the official opening date of the term. (Note: not the first day of the class meeting.)

Withdrawal within the second calendar week from the opening date of the term 70%

Withdrawal within the third calendar week from the opening date of the term 55%

Withdrawal within the fourth calendar week from the opening date of the term 25%

Withdrawal after completion of the fourth calendar week of the term NONE

* Note: After the official opening date of the term, the registration and services fee is not returnable.

The above refund schedule is not applicable to students whose registration remains within the flat-fee range.

Please note: A student may not withdraw from a class the last three weeks of the fall or spring semester or the last three days of each summer session.

It should be noted that the registration and services fee is not returnable.

Exceptions to the published refund schedule may be appealed in writing to the refund committee of the school of matriculation and should be supported by appropriate documentation regarding the circumstances that warrant consideration of an exception. Exceptions are rarely granted.

Students who withdraw should review the “Refunds” page on the Office of the Bursar’s Web site at www.nyu.edu/bursar.

Federal regulations require adjustments reducing financial aid if a student withdraws after the NYU refund period. Financial aid amounts will be adjusted for students who withdraw through the ninth week of the semester and have received any federal grants or loans. This adjustment may result in the student’s bill not being fully paid. NYU will bill the student.
for this difference. The student will be responsible for payment of this bill before returning to NYU and will remain responsible for payment even if he or she does not return to NYU.

For any semester a student receives any aid, that semester will be counted in the satisfactory academic progress standard. This may require the student to make up credits before receiving any further aid. Please review Semester Course Loads on page 79 and Academic Standards on page 81, so that you do not jeopardize future semesters of aid.

TUITION INSURANCE

NYU encourages all students to purchase tuition insurance in case a student is forced to withdraw after the refund period becomes necessary. For more information, contact A.W.G. Dewar, Inc., Four Batterymarch Park, Quincy, MA 02169; 617-774-1555; www.tuitionrefundplan.com.

ELIGIBILITY

Enrollment

To be considered for financial aid, students must be officially admitted to NYU or matriculated in a degree program and making satisfactory academic progress toward degree requirements. Students in certain certificate or diploma programs may also be eligible for consideration.

Generally, University administered aid is awarded to full-time students. Half-time students (fewer than 12 but at least 6 credit points per semester) may be eligible for a federal Stafford Student Loan or a federal Parent Loan for Undergraduate Students (PLUS), but they must also maintain satisfactory academic progress. Part-time undergraduate students may also be eligible for Aid for Part-Time Study (APTS) (New York State residents only—separate application is necessary) or for Pell Grants.

Renewal Eligibility

Financial aid awards are not automatically renewed each year. Continuing students must submit a Renewal FAFSA each year by the NYU deadline, continue to demonstrate financial need, make satisfactory progress toward degree requirements, and be in good academic standing.

Citizenship

In order to be eligible for aid from NYU and from federal and state government sources, students must be classified as U.S. citizens or as eligible noncitizens. Students are considered to be eligible noncitizens for financial aid purposes if one of the following conditions applies:

1. U.S. permanent resident with an Alien Registration Receipt Card I-551 ("green card").
2. Other eligible noncitizen with an Arrival-Departure Record (I-94) showing any one of the following designations: (a) "Refugee," (b) "Indefinite Parole," (c) "Humanitarian Parole," (d) "Asylum Granted," or (e) "Cuban-Haitian Entrant."

Withdrawal
Those receiving federal aid who withdraw completely may be billed for remaining balances resulting from the mandatory return of funds to the U.S. government. The amount of federal aid "earned" up to that point is determined by the withdrawal date and a calculation based on the federally prescribed formula. Generally, federal assistance is earned on a pro-rata basis.

UNIVERSITY-SPONSORED AND -ADMINISTERED PROGRAMS
Through the generosity of its alumni and other concerned citizens, as well as from funds supplied by the federal government, the University is able to provide an extensive financial aid program for its students. Awards are competitive and based on academic achievement, test scores, and, in most cases, financial need.

Scholarships and Grants
Scholarships and grants awarded by the University generally range from $500 to $25,000. In addition, the University has established separate scholarship funds for students in special situations of merit or need. There is no separate application for NYU scholarships. All students are automatically considered for academic (merit-based) and financial need-based scholarships after applying for admission and financial aid. The FAFSA and the admissions application contain all the information needed for scholarship determination.

New York University Merit Scholarships. The University sponsors scholarships for finalists in the annual National Merit Scholarship Program. New York University must be listed as the first choice of schools in order to qualify for New York University Merit Scholarships.

The Reynolds Program in Social Entrepreneurship. The Reynolds Program in Social Entrepreneurship offers 10 undergraduate scholarships each year. The program is a comprehensive initiative designed to equip the next generation of social entrepreneurial leaders and infrastructure developers and managers with the skills, resources, and networking opportunities needed to help solve society's most intractable problems in sustainable and scalable ways. The undergraduate scholarship provides up to $40,000 over two years and dedicated curricular and cocurricular activities. Please visit the Reynolds Program Web site at www.nyu.edu/reynolds for more information.

University Scholars. A select number of new freshmen are designated as University Scholars based on their high school records of achievement and service. In addition to the special academic privileges accorded to the scholars, they receive a merit scholarship and additional financial aid, based on need, up to the amount of tuition.

Phi Theta Kappa Scholarship Program. This program, established in 1984, honors members of the national honor society for two-year colleges. It provides minimum scholarships of $2,500 for students entering New York University as juniors after completing degree programs at two-year colleges. Transfer students with grade point averages of at least 3.8 are eligible.

Loan Program
Federal Perkins Loan Program. New York University administers the Federal Perkins Loan Program, supported by the federal government. The University determines eligibility for a Perkins Loan based on a student's financial need and availability of funds; students are considered for this loan when they apply for financial aid. The University generally awards Perkins Loans to the neediest full-time students only.

Perkins loans are made possible through a combination of resources: an annual allocation from the U.S. Department of Education, a contribution from New York University, and repayments by previous borrowers. The annual interest rate is currently 5 percent, and interest does not accrue while the student remains enrolled at least half time.

Part-Time Employment
Wasserman Center for Career Development. Most financial aid award packages include "recommended academic year earnings." This means that students are eligible to work by using NYU's student employment services, including the Federal Work-Study Program, and may earn up to the amount recommended in their award package. Academic year earnings are paid directly to the student on a biweekly basis and are normally used for books, transportation, and personal expenses. It is not necessary to be awarded academic year earnings in order to use the services of the Wasserman Center for Career Development. All students may use the center as soon as they have paid their tuition deposit and may also wish to use the center as a resource for summer employment. Extensive listings of both on-campus and off-campus jobs are available. The Wasserman Center for Career Development is located at 133 East 13th Street, 2nd Floor; 212-998-4730. (See also pages 76 and 92.)

Resident Assistantships. Resident assistants reside in the undergraduate residence halls and are responsible for organizing, implementing, and evaluating social and educational activities. Compensation is room and board. Applications and further information may be obtained from the Office of Residential Education, New York University, 53 Washington Square West, 1st Floor, New York, NY 10011-9154; 212-998-4311.

ALL OTHER SOURCES OF AID
State Grants
New York State offers a wide variety of grants and scholarships to residents. Although application is made directly to the state and grants are awarded by the state, the amount each student is expected to receive is estimated and taken into account by the University when assembling the student's financial aid package.

New York State Tuition Assistance Program (TAP). Legal residents of the state of New York who are enrolled in a full-time degree program of at least 12 credit points a term, or the equivalent, may be eligible for awards under this program. The award varies, depending on income and tuition cost. Students applying for TAP must do so via a FAFSA application (see earlier "How to Apply" section). Return the completed application as instructed. Do not send the forms to NYU. For more information about TAP, visit www.nyu.edu/financial.aid/tap.html.
Aid for Part-Time Study (APTS). A financial aid program to help New York State residents pursuing part-time undergraduate degree study offers awards in amounts of up to $2,000 per academic year. The amount of an award is determined by the institutional aid agency. To be eligible, a student must have filed a FAFSA and demonstrated financial need, must not have exhausted their TAP eligibility, must be otherwise eligible for financial aid, and must be enrolled for 3 to 11 credit points per term. Applications are available from the Office of Financial Aid or their Web site. The application deadline varies; please consult the Office of Financial Aid.

Other New York State Programs. Additional programs are listed below. For more information, contact the New York Higher Education Services Corporation (HESC) toll-free at 888-697-4572, or visit their Web site at www.hesc.com.

- World Trade Center Memorial Scholarship
- New York State Scholarship for Academic Excellence
- Regents Professional Opportunity Scholarships
- Awards for Children of Veterans (CV)
- Robert C. Byrd Honors Scholarship
- Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers, and Emergency Medical Service Workers
- Persian Gulf Veterans Tuition Awards (PGVTA)
- Vietnam Veterans Tuition Awards (VVTA)
- State Aid to Native Americans
- AmeriCorps Educational Award
- Volunteer Recruitment Service Scholarship for Volunteer Fire and Ambulance Recruits
- Military Service Recognition Scholarship (MSRS)

States Other Than New York. Some students from outside New York State may qualify for funds from their own state scholarship programs that can be used at New York University. Contact your state financial aid agency (call 800-433-3243 to get its telephone number and address) to ask about program requirements and application procedures. When you receive an eligibility notice from your state program, you should submit it to the New York University Office of Financial Aid in advance of registration.

Federal Grants and Benefits

Pell Grant Program. The Federal Pell Grant Program provides assistance to undergraduate students who demonstrate financial need according to economic criteria and program requirements established by the federal government. To be eligible, you must enroll in a degree or approved certificate/diploma program and be matriculated for your first bachelor's degree. (You are not eligible if you have already completed a bachelor's degree.) By submitting the Free Application for Federal Student Aid (FAFSA), you also apply for a Federal Pell Grant.

Federal Supplemental Educational Opportunity Grants (SEOG). These federally funded grants are awarded to undergraduates whose financial need is substantial. All FAFSA filers who qualify are automatically considered for this grant. However, funds for this program are very limited.

Veterans Benefits. Various programs provide educational benefits for spouses, sons, and daughters of deceased or permanently disabled veterans as well as for veterans and in-service personnel who served on active duty in the United States Armed Forces after January 1, 1955. In these programs the amount of benefits varies.

Applications and further information may be obtained from the student’s regional office of the Department of Veterans Affairs. Additional guidance may be obtained from the Office of the University Registrar, 25 West Fourth Street, 1st Floor.

Outside Scholarships and Grants

Students may be eligible for a private scholarship or grant from an outside agency. Some sources to explore are employers, unions, professional organizations, and community and special interest groups. A number of extensive scholarship search resources are available free on the Internet, and several are featured on the NYU Office of Financial Aid Web site. Students must notify the Office of Financial Aid if they receive funds from any of these sources.

Federal Loans

Subsidized Stafford Student Loan (SSL) Program. The subsidized federal Stafford Student Loan Program provides low-interest student loans using the capital of lending institutions and the administrative facilities of state agencies. These loans are made by independent banks or lending institutions and are generally insured by both the state and federal governments.

An undergraduate student may borrow up to a maximum of $2,625 for the freshman year and $3,500 for the sophomore year of study. The maximum for juniors and seniors is $5,500 with a total borrowing limit of $23,000. Within these limits, students may borrow up to the difference between the cost of education, the family contribution, and the total of all financial aid awards. For independent students, “family contribution” is derived from the incomes of the parents and the student. For independent undergraduates, family contribution is based on the incomes of the student and spouse (if married).

The subsidized Stafford Student Loan interest rate for all students is variable with a cap of 8.25 percent. Interest does not accrue, however, nor does repayment begin, until six months after the borrower ceases to enroll at least half time.

An insurance premium of up to 1 percent as well as an origination fee of up to 3 percent may be deducted from the loan funds.

Unsubsidized Stafford Student Loan Program. For independent undergraduate students and some dependent undergraduate students for whom it is documented that their parents cannot obtain a PLUS loan, the unsubsidized federal Stafford Student Loan provides additional loan eligibility beyond any subsidized Stafford amounts. Students must first apply for the regular (subsidized) Stafford program, and if they meet eligibility criteria, they will be automatically considered for the unsubsidized program. Terms and conditions are essentially the same as for the regular Stafford loan, except the federal government does not pay the interest on the unsubsidized loan while the student is in school. Students must begin to repay interest and principal 60 days after the first loan funds are issued. Payment of the principal may be deferred if the student is enrolled at least half time for the period of the loan. Also, the interest can be “capitalized” (added to the principal) if desired.

Freshmen and sophomores may borrow up to $4,000 each year; juniors and seniors, up to $5,000 each year. The total amount borrowed in any year may not exceed the cost of education minus the total family contribution and minus all other financial aid received that year.

Parent Loans for Undergraduate Students (PLUS) Program. The federal Parent Loans for Undergraduate Students Program enables creditworthy parents of dependent undergradu-
ate students to borrow up to an amount equal to the cost of education minus all other financial aid. No aggregate borrowing limits apply.

The annual interest rate is set by a federal formula and does not exceed 9 percent. For this reason, eligible parents are strongly encouraged to choose a federal PLUS loan before applying for a private educational loan. Repayment of the PLUS loan typically begins within 60 days after funds are disbursed and may extend up to 10 years. An insurance premium/guarantee fee of up to 4 percent is due at the time of disbursement.

Private Loans
A variety of private student loan programs are available to both U.S. and international students attending NYU. Created to supplement federal and institutional aid, they feature attractive terms and interest rates, and all creditworthy families facing college expenses are eligible. There are no maximum income limits. Loans are made through banks, savings and loan organizations, and other lenders. For more information see the NYU Office of Financial Aid Web site or contact the Office of Financial Aid.

Employee Education Plans
Many companies pay all or part of the tuition of their employees under tuition refund plans. Employed students attending the University should ask their personnel officers or training directors about the existence of a company tuition plan. Students who receive tuition reimbursement and NYU employees who receive tuition remission from NYU must notify the Office of Financial Aid if they receive this benefit.

STERN SCHOLARSHIPS FOR MATRICULATED STUDENTS
While the majority of scholarships are awarded to students at the time of admission, each year through the generosity of alumni and corporate donors, we distribute special scholarships to deserving students at the Stern School. Selection is based on criteria established with the donors and the school. In the spring semester, the Office of the Dean works together with the financial aid office, the donor, and appropriate members of Stern to select qualified students for these awards. In many cases, the Office of the Dean solicits applicants through announcements to the student body. Below is a list of these awards and the criteria used in selection.

<table>
<thead>
<tr>
<th>Scholarship</th>
<th>Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amirsaleh Family</td>
<td>High academic merit. Financial need. For a student with a deep and abiding interest in Persian culture.</td>
</tr>
<tr>
<td>Class of 2002 Scholarship</td>
<td>Students of high merit with demonstrated commitment to public service through volunteerism and community involvement. Recipients are required to continue to serve the community on behalf of Stern.</td>
</tr>
<tr>
<td>Professor Frederick Gustav Horn</td>
<td>Accounting majors with merit interested in a career in accounting.</td>
</tr>
<tr>
<td>Hassida and Richard Isserman</td>
<td>Student with learning disability and financial need.</td>
</tr>
<tr>
<td>KPMG/Michael R. Nanus Memorial</td>
<td>GPA over 3.5. Financial need. Accounting majors.</td>
</tr>
<tr>
<td>Joyce Kurnow Scholarship</td>
<td>Sophomore with merit and need.</td>
</tr>
<tr>
<td>Martin Bauman Scholarship</td>
<td>Students with a physical disability or other disability.</td>
</tr>
<tr>
<td>Mellon Financial Corporation</td>
<td>Actuarial Science majors with merit.</td>
</tr>
<tr>
<td>Moore Capital Management Scholarship and Internship Program</td>
<td>GPA of 3.0 or higher. Major in finance with plans to have a career in financial services. For one senior and one junior. Includes a paid summer internship between junior and senior year and part-time internship during the academic year.</td>
</tr>
<tr>
<td>Morris Blum</td>
<td>Financial need. GPA 3.5 or higher. Sophomore.</td>
</tr>
<tr>
<td>Moses Shapiro</td>
<td>Senior with leadership potential.</td>
</tr>
<tr>
<td>George Finlay Parker Scholarship</td>
<td>Financial need. Merit.</td>
</tr>
<tr>
<td>Phi Epsilon Pi</td>
<td>Demonstrated outstanding leadership and extracurricular involvement. Financial need. GPA 3.2 or higher. Phi Epsilon Pi legacy candidates welcome.</td>
</tr>
<tr>
<td>Shirley Otter Rosenfeld</td>
<td>Students who have a deep commitment to the importance of minorities and women in business. Financial need. Finance or accounting majors.</td>
</tr>
<tr>
<td>Fay Copellman Zarin</td>
<td>Students who have a deep commitment to the importance of minorities and women in business. Financial need. Finance or accounting majors.</td>
</tr>
</tbody>
</table>