Dear Friends,

For more than 300 years, Yale has been a champion of education as a way to advance human knowledge, prepare leaders, and extend opportunity to people from every walk of life.

Today, America’s system of higher education is at a crossroads. Faced with rising costs and a general decline in aid from federal and state sources, many young people see college as beyond their reach. Others pursuing undergraduate, graduate, and professional degrees take on debt that limits their options after graduation. Together, these trends diminish the promise of opportunity even for our most able students.

Yale has an obligation to stand against this tide. We have set a standard for undergraduate education that is both excellent and affordable, backed by over fifty years of need-blind admissions and a commitment to meet the full demonstrated need of our students. Our graduate and professional schools compete with the nation’s very best programs. Now we aim to do more: expand our undergraduate program, build our financial aid resources, make our scholarship offerings even more attractive to top students, and further reduce the debt for all of our graduates. Together, these efforts send a vital message – that if we value our students and the contributions they will make to our society, we must provide them every opportunity for learning and advancement.

Access Yale is an initiative to keep a great education open to all. I invite you to participate by giving generously to financial aid. Your support makes a vital difference in the life of this institution, the lives of our students, and the wider world they prepare to serve.

Sincerely,

Peter Salovey ’86 Ph.D.
President, Yale University

“This is how we should value our students.”
What is Access Yale?

For decades, access to higher education has provided people with a pathway to opportunity. Widely seen as a means to improve oneself and one’s circumstances, education prepares people to achieve a more successful life and contribute more to society. At Yale, we have long pursued policies to keep our extraordinary educational resources affordable and accessible to diverse students.

Access Yale is a two-year initiative to raise $250 million in new funding for financial aid. An inclusive undertaking, the initiative extends to Yale College, the Graduate School, and the twelve professional schools. By securing current use funding and new endowment, Access Yale aims to increase opportunities for young people, make our educational offerings more competitive, and free up operating funds for our core mission of teaching and research. We also aim to support a 15 percent expansion of the undergraduate student body beginning in 2017, the first since the admission of women to Yale College in 1969.
Combining dormitory facilities with academic and social spaces, the new colleges will enable Yale to enroll an additional 200 men and women in every entering class. By 2021, when the colleges are fully populated, these new students will require an estimated $18 million per year beyond today’s budget levels to meet their projected need for financial aid.

Fifty years ago, Yale instituted a policy of need-blind admissions in its undergraduate college, paired with a commitment to fund the full demonstrated need of matriculating students. Over the decades, Yale College has progressively enhanced and expanded its aid policies, and in 2001, it extended need-blind admissions to international students. More recently, Yale reduced the required student contribution so that loans are no longer a necessity, and it has eliminated the parent contribution for families making less than $65,000 per year. The university has also expanded efforts to recruit first-generation college aspirants and is actively reaching out to under-resourced high schools where students may not be aware that Yale is an affordable option.

For the 2015–2016 academic year, Yale has budgeted $119.4 million for undergraduate financial aid. Some $68.5 million, or 57 percent of the total, will be funded by the endowment payout, with the balance coming from general operating funds. Through Access Yale, the university aims to increase the level of endowment funding—a goal that will be even more important after 2017, when the new residential colleges will open their doors to an expanding cohort of students.

Keeping Yale College affordable

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Nationwide, 71 percent of students earning a bachelor’s degree graduate with debt averaging $29,400. Debt following an advanced degree can add up to $60,000 or more. In Yale College, 84 percent of graduates in the Class of 2014 had zero loan debt on graduation day. But financial aid is not endowed equally across the university. At the School of Public Health, the average debt for an MPH graduate is $66,916, which weighs heavily against the field’s average starting salary of $60,000. The challenge is even greater in the School of Nursing—for a program costing about $100,000, a typical nursing student receives about $28,000 in scholarships.

Keeping Yale competitive

In Yale’s graduate and professional schools, which provide a mix of need-based and merit-based aid, many students must borrow to pay for their education. For many, the choice between Yale and another leading university will turn on the availability of financial aid.

Consider the Yale School of Management. For the MBA Class of 2015, 100 students, or 31 percent of the class, received scholarships with an average award of $26,754. In contrast, the average scholarship award at Harvard Business School for its Class of 2014 was $30,725, and 71 percent of the class received an award.

The majority of financial aid at Yale SOM, about 62 percent, comes from operating funds. New endowment of scholarship funds is critical for the school as it seeks to engage more outstanding applicants and make it possible for them to choose Yale SOM over other MBA options.

Relieving debt on graduation

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Even at the School of Music, which is now tuition-free, students can struggle to meet the full cost of attendance, which must also account for room, board, and other expenses. And at the Law School, where many students choose public service careers, there is significant demand for scholarships and loan forgiveness.

Yale graduates go on to make valuable contributions across many fields, including areas like the arts, environment, public health, and public service where salaries can be low. We believe that no one should be barred from pursuing a vital profession because of student loan debt.
Supporting Access Yale

The Access Yale initiative seeks to build the financial aid endowments in Yale College, the Graduate School of Arts and Sciences, and the professional schools. It also aims to raise current use funds that can go to work immediately to support financial aid across the campus, helping to keep Yale affordable for students of all socioeconomic backgrounds.

In 2015–2016, Yale budgeted $340 million to support financial aid university-wide. A growing financial aid endowment can ensure that sufficient resources are available year after year, relieving pressure on the general operating budget.

What counts?

Access Yale will count contributions made between July 1, 2014, and June 30, 2016, including:

- Gifts and new pledges in support of financial aid
- Planned gifts and documented bequests designated for financial aid
- Financial aid gifts directed to Yale’s endowment
- Current use funds, including all annual gifts directed to financial aid and to unrestricted current use

To learn more

There are many ways of giving to Access Yale. For more information, please contact the director of development for Yale College or the school that interests you. Our staff directory may be found at giving.yale.edu/key-contacts. You may also call or email:

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access Yale

A university initiative for financial aid