The Graduate School provides full tuition, health insurance and stipend fellowship for the first six years of study. Normally the Department of Economics provides additional stipend support. There is a combined award policy that applies to students who obtain outside fellowships. This policy gives students a financial incentive to obtain outside awards.

Because the faculty considers teaching to be essential to the professional teaching of all doctoral students, they serve as teaching assistants in the third and fourth years of study.

All applicants for admission are strongly urged to compete for outside fellowships which can be used at Yale. These fellowships are sponsored by both public and private agencies and are often more generous than those awarded by the University. In addition to their financial advantages, distinction is conferred on a student who wins an award. The McDougal Graduate School Center maintains a library of fellowship information; incoming students seeking external aid are advised to consult it on arrival in New Haven.

Loans administered by the University are available to citizens and permanent residents of the U.S. The types of loans and amounts a student is eligible to borrow are based entirely on financial need as determined by federal formula.

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