

Graduate School of Arts and Science MacCracken Fellowship Reserve Program Policy Guidelines, Frequently Asked Questions and Application

The MacCracken Fellowship Reserve Program (“MacCracken Reserve”) is a service provided to help students manage their MacCracken stipend support. It provides flexibility in how MacCracken fellowship stipends are distributed to support the pace and course of a student’s studies. A student’s participation in MacCracken Reserve is completely voluntary.

This guidelines document is provided to help students plan for managing MacCracken Reserve. It includes the following information:

- I. Introduction
- II. How to Reserve Your MacCracken Fellowship Stipend
- III. How to Distribute Your Previously-Reserved MacCracken Fellowship Stipend
- IV. Frequently Asked Questions about MacCracken Reserve
- V. Application Form for MacCracken Reserve or Distribution

I. INTRODUCTION

A doctoral student’s MacCracken support commitment includes either fellowship or a mixture of fellowship and research assistantship¹. In addition, a student is eligible at different points during the MacCracken term for a variety of other forms of financial support, mostly through external fellowships and adjunct instructor compensation for teaching assignments.

A department will advise a student to consider using MacCracken Reserve to assist in managing his or her financial aid package based on its experience of how students typically make progress toward their degree and fund their doctoral studies. During each semester that a student receives an external fellowship or teaching compensation, the student has the option of reserving all or a part of the scheduled MacCracken fellowship stipend for use at a later time.² The rate at which reserved fellowships can be disbursed depends on the structure of the student’s MacCracken package, departmental policies and Graduate School policies. These are discussed more fully below.

The department’s role in MacCracken Reserve is to *advise* students how they might make use of the program in order to manage their financial support given how students typically progress toward the degree in their discipline. The Graduate School’s role is to *ensure compliance* with the policies and procedures of MacCracken Reserve. The student’s role is to *make well-informed decisions* based on the department’s advice, personal expectations of how he or she will make progress to the degree, and with a full knowledge and understanding of MacCracken Reserve’s policy guidelines.

¹ MacCracken awards also include tuition and registration and services fees toward the required program of study; NYU student health insurance for the term of the award; maintenance of matriculation waivers and health insurance for two years immediately following the end of the term of the award; and a \$1,000 one-time start-up stipend.

² Research assistantships cannot be reserved.

Students must complete and sign a form requesting to reserve the MacCracken fellowship stipend and, later, to request distribution of the previously-reserved stipend. Review of the application by the student's department is required. The forms are included in this guidelines document and will be provided on-line.

II. HOW TO RESERVE YOUR MACCRACKEN FELLOWSHIP STIPEND

- Participation in MacCracken Reserve is voluntary.
- MacCracken fellowships can be reserved in quarter portions (25%, 50%, 75%, 100%) of the amount of a semester's fellowship (fall or spring term).
- Summer fellowships may not be reserved.
- Students may reserve up to a maximum of two full academic years of fellowship support.
- When the reserved portions of the fellowships are disbursed at a future date, they are disbursed at the prevailing stipend rate at the time of disbursement.

Example. A student opts to reserve 50% of the fall semester's fellowship stipend during the second year of study. If the fall semester's stipend amount were \$12,530, this would reserve \$6,265. Later, in the fourth year of study, the student requests a distribution of the reserved fellowship. If the prevailing stipend rate at that time is \$13,000 for a semester, and the student requests a distribution of the full amount reserved, the student would receive \$6,500 (50% of \$13,000) and not \$6,265.

Considerations when making the decision to reserve:

- **Taxes.** How you will be taxed for teaching compensation and other forms of financial support is likely to differ from the tax treatment of fellowship stipends. Therefore, students should be aware of these differences before making the decision to reserve fellowship.³
- **Minimum Support Levels.** When planning to reserve all or a portion of your fellowship, you should be sure that you have sufficient funds to meet the cost of living. The Graduate School uses the standards set by the Office of Global Services (OGS) as the minimum benchmark planning amount for all students; this is about \$2,200 per month for the 2016-17 academic year.
- **Unclaimed Fellowship Reserve.** Reserved fellowships that are not distributed according to policies contained herein by the time a student graduates or withdraws from the Graduate School of Arts and Science are forfeited.

³ General information about the tax status of fellowship awards is available on the web at <http://gsas.nyu.edu/page/grad.financial.stipendchecks>. The Graduate School is unable to provide tax advice and questions must be directed to a qualified personal tax advisor.

III. HOW TO DISTRIBUTE YOUR PREVIOUSLY-RESERVED MACCRACKEN FELLOWSHIP STIPEND

- Reserved fellowship funds can be distributed during the fall and spring semesters. This most typically is done to provide support after the term of your MacCracken has concluded. You may also elect to distribute funds during the summer semester.
- You must be in good academic standing, meeting both your department's standards and the Graduate School's academic and financial aid eligibility standards.
- Distributions for any term can be made at 25%, 50%, 75%, or 100% of your home department's prevailing semester's stipend amount during that academic year.

Example. A student previously reserved 50% of a fall semester's fellowship stipend and 100% of a spring semester's stipend. In a later academic year, the student requests a distribution of the reserved fellowship. If the prevailing stipend rate at that time is \$13,000 for a semester, the student would receive either \$3,250, \$6,500, \$9,750, or \$13,000 in the semester, depending upon the percentage of reserved funds requested.

IV. FREQUENTLY ASKED QUESTIONS ABOUT MACCRACKEN RESERVE

1. Why would I want to use MacCracken Reserve?

During each year of your MacCracken support package you will receive a fellowship stipend or, in the sciences and some social science departments, fellowship and/or research assistantship. The MacCracken package is most typically for a four- or five-year award term, and usually does not include support for the summer.

At the same time you receive a MacCracken fellowship stipend it is possible you may also receive additional compensation for teaching, or you may receive a stipend award from an external agency. In many departments, you may be able to use fellowship reserve to put aside a portion of your MacCracken fellowship funds and then use them at a later time when you do not have support, either during summers or after the term of your MacCracken funding has concluded.

You may, of course, decide to put your MacCracken stipend in your personal bank account and save it for future use. However, there are two primary advantages to MacCracken Reserve that you should consider when making this decision. First, MacCracken Reserve can help you budget your funds. Despite many good intentions, you might otherwise spend money that you put in a personal savings account. Second, when you receive the funds in a later academic year they will be distributed at the prevailing stipend rate.

Since this is a voluntary program, the decision as to whether you receive your MacCracken stipend or reserve is your personal choice. However, we advise you to consult with your department's Director of Graduate Studies to discuss your plans.

2. What do I need to think about when I receive support from an external agency?

Many of our students receive awards from external agencies that provide, among other benefits, a stipend for living expenses. Some examples of such externally-sponsored awards are the Ford Foundation, the Fulbright Program, the Andrew W. Mellon Foundation and the National Science Foundation.

When you consider how best to coordinate your MacCracken funding with a stipend award from an external agency, there are several matters that you should consider.

First, you must consult with your department to determine its policies on how MacCracken funding is coordinated with external awards. All departments encourage students to seek out competitive external funding as a way of strengthening their academic profile and helping to support graduate study in the department. Policies on how this support is blended with your MacCracken package to provide maximum benefit to you and to the department will vary from department to department.

Second, if you are thinking of receiving both your MacCracken award and the external agency award simultaneously, you must check with the external agency and confirm whether or not it would permit you to receive two awards at the same time. **We ask that you obtain this confirmation in writing.** Some agencies prohibit this from occurring as a matter of policy, and in these cases they will reduce their award based on your receiving other funds in the same award year. Other agencies make awards based on need, and your need-based eligibility for funds may be reduced if you obtain other awards in the same year. For example, the federal government's Jacob K. Javits Fellowship Program would likely be reduced if you were to decide to receive both your Javits and MacCracken awards at the same time.

3. When I was admitted, I worked out a plan for how my MacCracken Fellowship and my external award will be coordinated. Does it now change?

In many cases, the plan you originally worked out with your department was, in essence, a fellowship reserve model. All plans will be honored as originally designed. However, if you and your department determine that a better plan can be designed now, that option is available to you.

4. Let's say I reserved a quarter portion (25%) of a semester's stipend. How much money would I receive when I request a distribution of the funds?

The amount would vary depending upon when you ask to distribute the reserved funds. If you request the funds be distributed in the immediately-following summer, then this term is in the same academic year as when you reserved. Thus, the stipend amount you receive will be the same as the amount reserved. If you request the funds be disbursed in a later summer or in a later academic year, the amount would be one-quarter (25%) of the prevailing semester's stipend amount at that time.

5. May I reserve my research assistantship?

No. Only MacCracken fellowship stipends may be reserved.

6. I'm going on fieldwork and don't need my MacCracken stipend that semester (or year). May I reserve it?

Yes.

7. May I request a distribution of my reserved funds while I am on a leave of absence?

No.

8. Will I receive interest on my reserved fellowship stipend?

No. However, your reserved amount will be distributed at the prevailing stipend amount. If that occurs in a later academic year, the amount may be higher than the amount you originally reserved.

9. When will I be using my reserved funds?

We expect that you will use these funds either during the summer terms or in your post-MacCracken years, but by no later than two years following the end of the term of your MacCracken award (if you have a five-year award, that would be your sixth or seventh year of study). This timeframe may be extended if you were off campus for fieldwork or on an official leave of absence.

10. What happens to my reserved funds if I graduate or leave the Graduate School early?

If you graduate and have not distributed all of your reserved funds, or leave before successfully completing your doctoral degree, the funds will be forfeited and will not be distributed to you.

11. Can I receive my reserved funds at the same time as I receive a MacCracken stipend, i.e., take two year's of funding at the same time?

No. The reserved funds must be disbursed during a summer or in a post-MacCracken year.

12. Is there a maximum amount of my reserved funds I can receive at one time?

Yes. The maximum amount of reserved funds you may receive in one academic semester is 100% of the prevailing MacCracken stipend rate in your department for the semester. For example, if the stipend amount for a semester is \$12,165, the maximum you may request from your reserve will be \$12,165 (assuming you have previously reserved at least that amount of stipend). This maximum applies for the summer semester as well.

13. Where do I address questions?

The first person to speak with is the Director of Graduate Studies in your department or your department's lead administrator. He or she can discuss how MacCracken Reserve is implemented in the department and how the flexibility it provides might best be used to manage funding over the course of your graduate studies.

General questions also can be addressed to staff in Graduate Enrollment Services. You may come by our office at One-half Fifth Avenue, call us at 998-8050, or email us at gsas.admissions@nyu.edu.

V. APPLICATION FORM FOR MACCRACKEN FELLOWSHIP RESERVE OR DISTRIBUTION

Application forms should be submitted to your home department which will submit it on your behalf. Forms are due by the following dates.⁴

- Fall semester, due by July 15
- Spring semester, due by November 15
- Summer semester, due by April 1

You also may provide instructions for all semesters by July 15 if you choose.

Please allow up to six weeks for Graduate Enrollment Services to review your application and respond. If no clarification is required and your application is accepted, a confirmation will be sent to you for your records summarizing your financial support plan for the application term and indicating your reserve balance. The confirmation will be sent to the email address you provide in Step 1. Your department will be copied. If clarification is required, a representative of Graduate Enrollment Services will contact you.

There are five (5) steps to the application form. Please carefully complete each step.

Step 1: Provide identifying information (please print clearly)

University ID Number	
Name	
Department	
Email Address	
Academic Year of Application (e.g. 2016-17)	

⁴ Reserve applications submitted after the deadline date will be considered, but may be subject to partial reserve. Applications for distribution submitted after the deadline date must allow a minimum of four to six weeks before the first disbursement.

Print your name and UID here: _____

Step 2: Please describe your financial support plan for the _____ academic year.

	Type of Support	Fall	Spring	Summer
A.	MacCracken Fellowship Stipend	\$	\$	\$
B.	Adjunct Instructorship Course Assignment:	\$	\$	\$
C.	External Fellowship Name:	\$	\$	\$
D.	Other Support Describe:	\$	\$	\$
E.	Total Support Available <u>before</u> Reserve or Distribution (sum of lines A through D)	\$	\$	\$

Step 2b. Will you be away from campus on fieldwork in fall? _____ or spring? _____

Print your name and UID here: _____

Step 3: Inform us of your plans to reserve your fellowship **or** to request distribution of a previously-reserved fellowship.

Step 3a. Indicate whether application is being made for (check one):

_____ Reserve _____ Distribution

Complete **Step 3b** if you are asking to **reserve** your MacCracken stipend.

Complete **Step 3c** if you are asking to **distribute a previously-reserved** MacCracken stipend.

3b. Fellowship Reserve

Please indicate the portion of your MacCracken fellowship you want to reserve (taken only from line A in Step 2 above) by placing a check mark in the appropriate box(es).⁵

Semester	Reserve Percentage			
	25%	50%	75%	100%
Fall				
Spring				
Summer	N/A	N/A	N/A	N/A

3c. Distribution of Previously-Reserved Fellowship

(a) Please list the term(s) and academic year(s) in which you previously reserved MacCracken fellowship:

(b) Please describe the portion of your fellowship you want to have distributed by placing a check mark in the appropriate boxes.

Semester	Distribution Percentage			
	25%	50%	75%	100%
Fall				
Spring				
Summer				

⁵ As mentioned earlier in the guidelines, when planning to reserve all or a portion of your fellowship, you should be sure that you have sufficient funds to meet the cost of living. The Graduate School uses the standards set by the Office of Global Services (OGS) as the minimum benchmark planning amount for all students; this is about \$2,200 per month.

Step 4: Please read the terms and conditions of the MacCracken Fellowship Reserve Program and sign the form indicating acceptance of the terms and conditions.

Official Request and Understanding of Terms of MacCracken Reserve

I request that GSAS "''''''" reserve / distribute all or a portion of my MacCracken fellowship stipend, in the portion indicated in Step 3 above. I understand the following terms of the MacCracken Fellowship Reserve Program.

- I must be an enrolled student in good academic standing in the Graduate School of Arts and Science at New York University. I must meet my department’s requirements for good academic standing, if different from the Graduate School’s standards.
- I agree to abide by the financial aid policies of the Graduate School of Arts and Science. I recognize that Fellowship Reserve is a part of the MacCracken financial aid program.
- Options for the disbursement of reserved funds are as follows: (1) Funds may be disbursed during summer terms; (2) Funds may be disbursed within two years after the term of my MacCracken support package has concluded. This period may be extended, with approval, for time away from campus for fieldwork or for an official leave of absence.
- The amount of reserve that will be disbursed will be determined by the prevailing stipend rate in my home department at the time of disbursement. For a semester or summer disbursement, I may request up to the full amount of the prevailing semester stipend amount, in quarter, half, three-quarters or full portions.
- Any funds not disbursed at the time I graduate or withdraw from the Graduate School of Arts and Science will be forfeited.

My signature below indicates that I have read and understand the terms of the MacCracken Fellowship Reserve Program.

Student’s name (please print) _____

Signature _____

UID _____ Date _____

Step 5: Obtain your department’s signature.

Department Confirmation: I confirm the information contained in this application is correct.

Name (Department Chair or Director of Graduate Studies, please print):

Signature _____

Date _____