
“An investment in knowledge always pays the best interest.”
Benjamin Franklin
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COST OF ATTENDANCE

Tuition and fees are fixed costs. Mandatory fees include the general fee, recreation fee, the student health clinical fee, and the educational technology fee.

The housing allowance is based on the median room rate in the University College Houses whether or not you live on campus. See Penn Residential for housing details.

The meal allowance enables residential students to choose a meal plan best suited to their needs. For students living at home with their family, an allowance for meals away from home is included. See Penn Dining for details on meal options.

The allowance for books is an estimate of the annual cost for these items.

Personal expenses includes allowances for clothing, laundry, and recreation.

Other Expenses to Consider

Other expenses not included in the Cost of Attendance are: the New Student Orientation fee for Transfer students, laboratory fees for certain courses, the College House fee if you live in College Housing, and student health insurance if you are not insured, or if your insurance does not meet University requirements. (For an explanation of fees, please visit our website and askBEN).

Travel

Travel expenses are not included in the Cost of Attendance. However, travel costs should be taken into consideration when planning your expenses.

Student Health Insurance

As a condition of enrollment, all full-time students are subject to certain requirements, including submission of health and immunization records, coverage for out-patient medical care through the Student Health Service, and maintenance of health insurance coverage for in-patient and catastrophic care. Students who do not provide information about their health insurance coverage, or whose insurance does not meet the University’s guidelines, will be automatically enrolled in the Penn Student Insurance Plan (PISP). For costs and details, visit the Student Health Services website at www.vpul.upenn.edu/shs.

Married Students and Students with Dependents

Your basic Cost of Attendance includes tuition, fees and books. If you need additional funds, you can consider borrowing from the Federal Direct Loan program.

<table>
<thead>
<tr>
<th>2015-2016 Costs</th>
<th>Living On/Off Campus</th>
<th>Living at Home w/Family</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$49,536</td>
<td>$49,536</td>
</tr>
<tr>
<td>Housing</td>
<td>9,060</td>
<td>0</td>
</tr>
<tr>
<td>Meals</td>
<td>4,930</td>
<td>2,290</td>
</tr>
<tr>
<td>Books</td>
<td>1,250</td>
<td>1,250</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>2,024</td>
<td>2,024</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$66,800</strong></td>
<td><strong>$55,100</strong></td>
</tr>
</tbody>
</table>
**HOW FINANCIAL NEED IS DETERMINED**

Financial aid is awarded based on your evaluated financial need, as determined by Penn. Your need is calculated by subtracting your family contribution from your cost of attendance.

If your family contribution is greater than the cost of attendance, you are not eligible for financial aid.

Your parents'/spouse's contribution is determined by considering income, assets, family size, number of dependent children in college or private school and the cost of each school, all taxes paid, and special circumstances, such as high medical expenses. Your student contribution includes a portion of student assets, a portion of dividend and interest income, and savings from summer of 2015 employment.

**Reevaluation of Financial Aid Eligibility**

We strive to be as responsive as possible to particular families' situations, within the limits of federal and university policies and available funding levels. We will review requests for reevaluation of your financial aid application when one of the following conditions is met:

- Your family has experienced a change in financial circumstances, such as unemployment, reduction in income, or recent divorce or separation,
- Your family has extenuating circumstances that distinguish them from other families of similar income and characteristics, and that were not considered in the initial determination of the family contribution.

To request a reevaluation, submit an Application for Reevaluation.

**Financial Aid in Future Years**

You may submit an application for financial aid each academic year. Application instructions for the following academic year will be available in January, 2016. The deadline will be April 22, 2016, and notification will begin in June.

**Special Policies**

If you are planning to study abroad, live off-campus, or need information about a leave of absence or independent status, visit the Special Policies section of the SFS website, or askBEN.
**HOW TO PAY FOR YOUR PENN EDUCATION**

SFS suggests you follow these guidelines to determine the best way to pay for your education. You can also log on to PennPlan online through the SFS website to complete an interactive worksheet.

1. Assess your available resources. We have listed some ideas below.
2. Subtract your resources from Penn’s Cost of Attendance.
3. Consider payment programs and/or loans to address the balance.

### Available Resources

These refer to funds that are readily available.

### Savings and Other Assets

Your family can distribute available assets and savings over your academic career.

### Relatives

Is there a grandparent or other relative willing to invest in your education by means of either an outright gift or loan? You may wish to consult a financial planner to review the financial advantages and tax consequences.

### Student

- **Summer employment** can assist you with expenses.
- **Academic-year employment** through part-time job opportunities are posted on the Student Employment website at [www.sfs.upenn.edu/seo](http://www.sfs.upenn.edu/seo).
- **The Direct Loan** is a federal student loan that does not require repayment while you are in school.
- **Non-wage income** from dividends, interest or trust funds is another resource.
- **Outside scholarships** are available from organizations outside the university. Search for outside scholarships at [www.collegeboard.com](http://www.collegeboard.com) or [www.finaid.com](http://www.finaid.com).

### Payment Plans and Loans

Consider payment programs or a student or parent loan if you have a balance after using your available resources. Payment programs include Penn’s Monthly Budget Plan and the Tuition Prepayment Plan. Details about these plans are on pages 4-6.
### FINANCING AND PAYMENT OPTIONS

#### Students

**Federal Direct Loan**

| Eligibility       | • U.S. citizen or permanent resident  
|                  | • Enrolled at least half-time in a degree program |
| Amounts           | Grade Level  
|                  | Annual Maximum for Dependent Students  
|                  | Annual Maximum for Independent Students*  
|                  | Limit on Subsidized Amount |
| Freshman          | $5,500  
|                  | $9,500  
|                  | $3,500  |
| Sophomore         | $6,500  
|                  | $10,500  
|                  | $4,500  |
| Junior/Senior     | $7,500  
|                  | $12,500  
|                  | $5,500  |

Note: The annual maximum may not exceed Penn's cost of attendance less any other financial aid you receive.

**Interest Rate**

- **Subsidized**  
  - 4.66%**  
  - Interest is subsidized by the federal government during the in-school and grace periods
- **Unsubsidized**  
  - 4.66%**  
  - Interest begins to accrue after first disbursement for unsubsidized loans, and may be paid quarterly while in school or capitalized at repayment

**Fees**

1.073% origination fee**

**Source**

U.S. Department of Education

**Repayment**

- **Subsidized**  
  - Begins 6 months after graduation or withdrawal from the University  
  - May be deferred for graduate study and in certain other circumstances  
  - Graduated and income-based options available
- **Unsubsidized**  
  - Begins 6 months after graduation or withdrawal from the University with the option to capitalize accrued in-school interest or to begin interest payments while in school  
  - Graduated and income-sensitive options available  
  - Up to 10 year repayment term; may be extended through consolidation up to 30 years depending on the amount borrowed

**To Apply**

Application Process for a Direct Loan

1. File a FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
2. New Students and First-Time Borrowers:
   - Submit a loan request in the Penn Loan System
   - Complete a Master Promissory Note and Entrance Counseling after we email you with instructions

Continuing Students:

- Penn will pre-certify you if you received a Direct Loan last year, so you only need to file a FAFSA

**Recommended Deadlines**

June 15, 2015***

**Loan amount is available to dependent students whose parents applied for Direct PLUS and were not eligible.**

**Interest rates and fees are accurate at the time of publication. Please see our website for rates and fees effective as of July 1.**

**Deadlines are recommended in order to receive credit on your first Fall Term bill. Applications are still accepted after this date.**
## FINANCING AND PAYMENT PLAN OPTIONS

<table>
<thead>
<tr>
<th></th>
<th>Federal Direct PLUS Loan</th>
<th>Tuition Prepayment Plan</th>
<th>Penn Monthly Budget Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eligibility</strong></td>
<td>• At least 1/2 time</td>
<td>Any full-time Penn student who wants to prepay tuition and fees at the current rate.</td>
<td>Any Penn student</td>
</tr>
<tr>
<td></td>
<td>• U.S. citizen or permanent resident</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• No adverse credit history</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Amounts</strong></td>
<td>Cost of education minus other financial aid</td>
<td>Class of 2018 $148,608</td>
<td>You determine the amount each year</td>
</tr>
<tr>
<td><strong>Interest Rate</strong></td>
<td>7.21%<em>for loans disbursed July 1, 2014-June 30, 2015</em></td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td><strong>Fees</strong></td>
<td>4.292%*</td>
<td>None</td>
<td>$75</td>
</tr>
<tr>
<td><strong>Source</strong></td>
<td>U.S. Department of Education</td>
<td>Administered by Penn</td>
<td>Administered by Penn</td>
</tr>
<tr>
<td><strong>Repayment</strong></td>
<td>• Begins 60 days after last academic year disbursement of loan.</td>
<td>One payment freezes tuition and fees at the current rate, thereby avoiding tuition and fees increases in subsequent years</td>
<td>Over 10 months beginning May 1</td>
</tr>
<tr>
<td></td>
<td>• Repayment of principal may be deferred until six months after student graduates, withdraws, or is less than half-time. Interest will continue to accrue.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Note: Repayment may be cancelled in the event of parent or student death or disability.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>To Apply</strong></td>
<td>• File a FAFSA online at <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a></td>
<td>Email SFS to request a set of agreements</td>
<td><a href="http://www.sfs.upenn.edu/budget-plan">www.sfs.upenn.edu/budget-plan</a></td>
</tr>
<tr>
<td></td>
<td>• Complete a Direct PLUS Loan Application online at <a href="https://studentloans.gov">https://studentloans.gov</a></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Recommended Deadlines</strong></td>
<td>June 15, 2015**</td>
<td>August 1, 2015**</td>
<td>June 30, 2015**</td>
</tr>
</tbody>
</table>

* Interest rates and fees are accurate at the time of publication. Please check our website for rates effective as of July 1, 2015.

** Deadlines are recommended in order to receive credit on your first Fall Term bill. Applications are still accepted after this date.
A WORD ABOUT LOANS

If you choose to borrow, please review this information

- **Federal Loans**
  Federal loans (Direct Loan and the Direct PLUS Loan) should be your first choice. Federal loans often offer consolidation and flexible repayment options (e.g. income sensitive repayment and possible cancellation based on public service). Read more about loans at www.sfs.upenn.edu/loans.

- **Alternative Educational Loans**
  A number of private lenders and other financial institutions offer education loans to students. These loans are not subsidized and may carry higher interest rates and fees than federal loans. Often, a co-signer is needed. If you think you need a private loan, visit our website to review the information on alternative loans.

- **Home Equity Loans or Lines of Credit**
  These loans are secured by home equity if you own a home in the U.S. They can offer tax advantages and longer repayment schedules.

- **Consumer Education Loans**
  These loans are marketed by lenders who by-pass the schools, mailing information directly to you and your family. These are generally the least desirable loan products.

For More Information

We urge you to educate yourself about educational loans and repayment. In addition to the SFS website, visit these websites for additional information: www.collegeboard.com, and www.finaid.org.

Exit Counseling Requirements for Borrowers

Prior to leaving the University, all student loan borrowers are required to complete an online exit counseling session to advise them of their rights and obligations.

- **Graduating students:**
  During the last year of your program, you are required to complete Exit Counseling to arrange for repayment of your loan(s). Visit the SFS website and select Exit Counseling.

- **Students withdrawing prior to the anticipated graduation date:**
  Students withdrawing prior to the anticipated graduation date must complete Exit Counseling. Visit the SFS website and select Exit Counseling.

- **For students with delayed graduation:**
  Contact SFS concerning the delay in your expected graduation date. Email sfsmail@exchange.upenn.edu.

Test your financial IQ and learn more about borrowing on CashCourse, the SRFS financial literacy tool
RECEIVING AND PAYING YOUR BILL

<table>
<thead>
<tr>
<th></th>
<th>E-Bill Sent</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall Term</td>
<td>June 30, 2015</td>
<td>July 29, 2015</td>
</tr>
<tr>
<td>Spring Term</td>
<td>December 2, 2015</td>
<td>January 8, 2016</td>
</tr>
<tr>
<td>Monthly Bills</td>
<td>First week of each month</td>
<td>Varies with each month</td>
</tr>
</tbody>
</table>

Penn.Pay

Penn.Pay is Penn's electronic billing system through which you receive your monthly student account bill. You can also review new activity on a daily basis and opt to pay your bill online. In order for your parents to access Penn.Pay, you must invite them to be “other payers”. See the “MUST-DO” List on page 8 for instructions.

Receiving Your Bill

Transfer students: You will receive paper billing statements for the first two months only (July and August) at the street address we have on record. Billing statements will also be delivered to your University e-mail address, if it has been set up, and to any other e-mail addresses you provide on Penn.Pay. Beginning in September, only e-bills will be delivered.

Currently enrolled students: all bills are available through Penn.Pay.

Paying Your Bill

- **Online**: Use Penn.Pay to schedule both the payment date and amount to pay from your U.S. checking or savings account
- **Online**: Use Penn.Pay and pay with your American Express® Card. A 2% convenience fee will be assessed and will appear on your American Express® billing statement. Note that Penn does not receive any compensation or portion of the convenience fee for providing American Express® as a payment option.
- **Check**: Make your check payable to “The Trustees of the University of Pennsylvania. Payment coupons must accompany your payment. Use the coupon attached to the billing statement, or print one from Penn.Pay. See the SFS website for details.
- **Wire Transfer** See the SFS website for details.
- **In Person**: Present your payment coupon and payment to the University Cashier in the lobby of the Franklin Building, 3451 Walnut Street. Payment coupons are attached to the bottom of your billing statement, or print one from Penn.Pay.

Late Payments

The University must receive the amount due in full on, or before, the due date. If full payment is not received by the due date, a late payment penalty of 1.5% of the past due amount per month will be assessed, and future registration and continuing enrollment will be jeopardized.
SRFS “MUST-DO” List

1. Provide your EMERGENCY CONTACT information
   Penn’s Division of Public Safety encourages you to provide personal emergency contact information for use with the UPennAlert Emergency Notification System & Penn Guardian. Providing current information is the best way to ensure you will be reached in the event of an emergency. Partner with Penn by providing a phone number (preferably a cell phone) where you can best be reached. You may also register other contacts such as parents or guardians, so that University officials can communicate with them as well.
   Register for UPennAlert: From Penn InTouch select Profile, privacy & emergency, then Emergency
   Register for Penn Guardian at: http://www.publicsafety.upenn.edu/pennguardian/

2. Give Permission to Share Academic/Financial Information
   The University generally cannot, by federal law (FERPA), discuss your academic or financial records with a third party, including your parents. To authorize Penn to share academic/financial data with a parent, guardian, sponsor or other party, you must designate them explicitly.
   From Penn InTouch, select Profile, privacy & emergency, then Share Academic/Financial Information.

3. Setup PENN.PAY Users and Payment Accounts for your Student Bills
   Penn.Pay is Penn’s electronic billing and payment system. As a student, you can access Penn.Pay with your Penn.Key. To enable others (such as your parents) to also receive and/or pay your bill, and view new daily activity, you must ‘invite’ them as an ‘other payer’.
   From Penn InTouch, select Student Billing Account, then Paying Your Bill/Penn.Pay.

4. Sign up for DIRECT DEPOSIT for your Student Account Refunds, Wages, or other Reimbursements
   Sign up for Direct Deposit to securely deposit funds from Penn to your U.S. bank account. Whether you are entitled to a refund due to overpayment of your student account, receive wages under a University work arrangement, or are due any other University reimbursement, you will need to sign up for direct deposit to receive the funds. Enroll as soon as possible, using a bank local to Penn, or one of your own choosing (the University will accept only one direct deposit account).
   From Penn InTouch, select Student Billing Account, then Enroll in Direct Deposit.

5. Review Your Personal Profile
   Visit Penn People to view and update your biographic and demographic information that is on file with the University.
   From Penn InTouch select Profile, privacy & emergency, then Personal profile to enter your information.

6. Other Privacy Issues
   Visit PennPrivacy to read more about FERPA and follow the Privacy Must Do List to make other privacy choices.
   Note: Revealing passwords or allowing other organizations or individuals to use your personal accounts to access Penn systems is a violation of University policy. Additionally, you compromise your privacy and become vulnerable to identity theft.
## Contact Information

<table>
<thead>
<tr>
<th></th>
<th><a href="http://www.sfs.upenn.edu">www.sfs.upenn.edu</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Website</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Email</td>
<td></td>
</tr>
<tr>
<td>General Questions:</td>
<td><a href="mailto:sfsmail@exchange.upenn.edu">sfsmail@exchange.upenn.edu</a></td>
</tr>
<tr>
<td>Documents:</td>
<td><a href="mailto:srfsdocs@exchange.upenn.edu">srfsdocs@exchange.upenn.edu</a></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Phone</td>
<td>215-898-1988</td>
</tr>
<tr>
<td>Fax</td>
<td>215-573-5428</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Mailing Address for Documents</td>
<td>Student Financial Services University of Pennsylvania 005 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Walk-in Service and Appointments</td>
<td>Room 100 Franklin Building 3451 Walnut Street An Assistant Director is usually available. See a list of Assistant Directors Call in advance if you wish to schedule an on-campus appointment. Telephone appointments are also available during office hours.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Outside Scholarships Correspondence and Checks</td>
<td>Outside Scholarship Office Student Financial Services University of Pennsylvania 140 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Office Hours</td>
<td>Monday, Wednesday, Thursday &amp; Friday 9 am - 5 pm Tuesday 10 am - 5 pm</td>
</tr>
</tbody>
</table>
OTHER USEFUL INFORMATION

Penn Websites

Student Financial Services - www.sfs.upenn.edu
Comprehensive information, forms, applications, entrance and exit interviews.

PennPlan online - An interactive financial planning tool
Continuing students: Access through www.sfs.upenn.edu
Transfer students: Access through www.admissions.upenn.edu/decisions

Penn InTouch - https://pennintouch.apps.upenn.edu
A secure gateway to your financial, academic, and personal information

PennPortal - www.upenn.edu/pennportal
Provides information from all campus sources and enables students to create their own personal, secure reference site.

Campus Express - www.campusexpress.upenn.edu
Offers information and applications for dining, housing and more

University of Pennsylvania - www.upenn.edu

Other Contacts

Penn Offices .................................................................................................................. E-mail ........................................................................... Phone Number
Student Employment ........................................ seomail@exchange.upenn.edu ........................................ 215-898-6966
Student Health Insurance ................................... shsinsur@pobox.upenn.edu ........................................ 215-746-3535

Outside Penn .................................................. Website ...................................................................... Phone Number
FAFSA .......................................................... www.fafsa.ed.gov .................................................. 800-433-3243
Outside Scholarship Listings ....................... www.collegeboard.com or www.finaid.com
PROFILE ...................................................... www.collegeboard.com ........................................... 305-829-9793
............................................................................................................................................
............................................................................................................................................
(433-3243)

NON-DISCRIMINATION STATEMENT

The University of Pennsylvania values diversity and seeks talented students, faculty and staff from diverse backgrounds. The University of Pennsylvania does not discriminate on the basis of race, color, sex, sexual orientation, gender identity, religion, creed, national or ethnic origin, citizenship status, age, disability, veteran status or any other legally protected class status in the administration of its admissions, financial aid, educational or athletic programs, or other University-administered programs or in its employment practices. Questions or complaints regarding this policy should be directed to the Executive Director of the Office of Affirmative Action and Equal Opportunity Programs, Sansom Place East, 3600 Chestnut Street, Suite 228, Philadelphia, PA 19104-6106; or (215) 898-6993 (Voice) or (215) 898-7803 (TDD).