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Dear New Student,

Welcome to Student Financial Services at Penn, a division of Student Registration and Financial Services.

This booklet will guide you through the next steps to pay for your Penn education. In it you will find information on billing, payment options, financial aid (if you are a recipient), and the SRFS Must-Do List. A checklist and deadlines are also included for your convenience.

If you have general questions, I encourage you to take advantage of askBEN, located on our website and available 24/7. askBEN is a popular self-service tool that contains almost 400 frequently asked questions and answers. When you need more personalized service, please contact us.

I look forward to seeing you on campus this fall, and wish you the best in your academic career at Penn!

Sincerely,

Elaine P. Varas  
Senior University Director of Financial Aid  
Student Registration and Financial Services
Billing Overview

Penn.Pay
Penn.Pay is Penn’s online billing system through which you receive your monthly student account bill. You can also review any new activity on a daily basis, and opt to pay your bills online, securely and efficiently. In order for your parents, or others, to access PennPay, you must invite them to be ‘other payers.’ See page 6.

Receiving Your Bill
Billing statements will be sent to your University e-mail address, if it has been set up, and to any other e-mail address you provide. Logon to PennPay using your Pennkey in order to set up your account with your personal profile and payment information, to view and pay your bill, and to authorize ‘other payers’ to access PennPay.

Paying Your Bill
› **Online using ACH:** Use PennPay to schedule both the payment date and payment amount from your U.S. checking or savings account.

› **Online using a major credit card:** Use PennPay and pay with your American Express, Discover, or MasterCard. A 2.75% convenience fee will be assessed and will appear on your credit card billing statement. Note that Penn does not receive any compensation or portion of the convenience fee for offering credit card payments as an option.

› **Check:** Pay from a U.S. checking or savings account and make your check payable to “The Trustees of the University of Pennsylvania.” You may print a payment remittance slip from PennPay and it must accompany your payment.

› **Wire Transfer:** See the SRFS website for instructions.

› **In Person:** Present your payment remittance slip and payment to the University Cashier in the lobby of the Franklin Building, 3451 Walnut Street. You may print a payment remittance slip from PennPay.

Please note that credit card payments are only accepted when paying online.

Billing Schedule

<table>
<thead>
<tr>
<th>Term</th>
<th>E-Bill Sent</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall Term</td>
<td>July 6, 2017</td>
<td>July 25, 2017</td>
</tr>
<tr>
<td>Spring Term</td>
<td>December 6, 2017</td>
<td>January 2, 2018</td>
</tr>
<tr>
<td>Monthly Bills</td>
<td>You will be notified when your bill is available on PennPay</td>
<td>Approximately 3 weeks after you receive notification</td>
</tr>
</tbody>
</table>

For additional information about PennPay, visit the SRFS website or askBEN at [www.srfs.upenn.edu](http://www.srfs.upenn.edu).

The University must receive the amount due in full on, or before, the due date. A late payment penalty of 1.5% of any past due balance will be assessed monthly. A past due balance may result in your student account being placed on financial hold which can restrict future registration, transcript requests and receipt of your diploma.
How Charges and Credits are Applied to your Student Billing Account

Charges
These are the typical charges that should appear on your first Fall Term bill:

- Tuition and mandatory fees, including the general fee, technology fee and student health clinical fee
- The New Student Orientation fee, if applicable
- Housing costs, and the College House fee, if you live in College Housing
- Dining charges, if you purchased a meal plan through Penn Dining

Credits
Credits from the following sources may appear on your first Fall Term bill, provided that applications and loan notes were submitted by the recommended deadlines.

- Financial aid awarded by Penn (excluding work-study)
- Outside Scholarships
- Federal Direct Loan for Students
- Federal Direct PLUS Loan for Parents
- Private Alternative Loans
- Penn Payment Plan
- Tuition Prepayment Plan

Temporary Memos
As a convenience to you, Penn will apply a temporary memo to your student billing account for certain funds that we know are pending and have not yet been received. Temporary memos may be issued for the Federal Direct Loan, the Federal Direct PLUS Loan, private alternative loans, Federal Pell Grants, state grants and the Penn Payment Plan. Temporary memos will be removed on the date indicated on your statement, or earlier, as the actual payments are received and credited to your student billing account.

Student Employment
If you received a Penn or Federal work-study job in your financial aid package, you are eligible to apply for a job through the Student Employment website, [www.srfs.upenn.edu/seo](http://www.srfs.upenn.edu/seo). Once hired, you will be paid weekly based on actual hours worked. Wages are not credited to your bill. Be sure to sign up for direct deposit to receive your work-study wages. See page 6.

Refunds
A refund will be issued if your actual credits, excluding temporary memos, exceed your charges. You will receive an e-mail notification when a refund has been issued. Refunds are deposited into your personal U.S. bank account if you enrolled in direct deposit. Penn strongly encourages the use of direct deposit. See the “Must Do” List on page 6 for instructions.
Payment Options

You may prefer to extend your payment over a longer period. If so, consider these payment options.

**Loans**

**Federal Direct Loan for Students**
This federal student loan is available to U.S. citizens and permanent residents. You may use this loan to help defray your family contribution, or to cover additional approved expenses. To apply, file a FAFSA, if you have not already done so, then submit a loan request in the Penn Loan System (access through the SRFS website). Apply by June 15th to receive credit on your first fall term bill.

**Federal Direct PLUS Loan for Parents**
This federal loan is available for parents of dependent students who are U.S. citizens or permanent residents. To apply, file a FAFSA, if you have not already done so, then complete the Direct PLUS application online at [www.studentloans.gov](http://www.studentloans.gov). Apply by June 15 to receive credit on your first fall term bill.

**Private Alternative Loans**
These educational loans, also referred to as private loans, are available through banks and private lenders. The benefits are generally not as advantageous as federal loans, and the borrower must be creditworthy or have a creditworthy U.S. co-signer.

**A Word About Loans**
We urge you to be cautious about loans and borrow only what you need. To learn more about educational loans and repayment, visit [www.studentloans.gov](http://www.studentloans.gov), [www.finaid.org](http://www.finaid.org) or [www.collegeboard.com](http://www.collegeboard.com).

**Payment Plans**

**Penn Payment Plan**
The Penn Payment Plan is a voluntary, interest-free, installment plan designed for families who prefer to pay all, or part of, their educational expenses per semester. The plan runs from July through October for the Fall semester and November through February for the Spring semester. There is a $45 enrollment fee per semester and enrollment opens on May 15. Please visit [www.srfs.upenn.edu/payment-plan](http://www.srfs.upenn.edu/payment-plan) for more information.

Note that enrollment in the Penn Payment Plan does not guarantee that all billed expenses are paid. You may incur expenses not included in the amount you budgeted and you will be billed monthly as you incur unbudgeted charges. Therefore, you may be making monthly payments to both the Penn Payment Plan, and your student account monthly bill.

**Tuition Prepayment Plan**
Prepay up to four years of tuition and mandatory fees at the current rate, thereby avoiding future tuition increases. The plan can also be used for study abroad programs. Unused prepaid funds due to early graduation or withdrawal will be refunded. Summer sessions are not covered. Visit our website for prepayment amounts and details.
Estimate the Amount Due on your Fall Term Bill

Complete this worksheet to arrive at the approximate amount due on your first fall term bill. Charges for your room and meal plan depend on your selections. Tuition, general, educational technology, recreation and clinical fees are the same for all undergraduate students.

<table>
<thead>
<tr>
<th>Charges</th>
<th>$23,708</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$3,059</td>
</tr>
<tr>
<td>Fees</td>
<td>$4,910</td>
</tr>
<tr>
<td>Housing</td>
<td>$2,623</td>
</tr>
<tr>
<td>Meals</td>
<td></td>
</tr>
<tr>
<td>New Student Orientation Fee</td>
<td>$290</td>
</tr>
<tr>
<td>(if applicable)</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>+</td>
</tr>
</tbody>
</table>

Total Fall Term Billed Expenses

1. $ __________

<table>
<thead>
<tr>
<th>Credits</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Receiving financial aid? Enter half the annual amount (do not include work-study or outside scholarships)</td>
<td></td>
</tr>
<tr>
<td>Receiving any outside scholarship(s)? Enter half the annual amount</td>
<td></td>
</tr>
<tr>
<td>Did you apply for a Direct Loan? Enter half the annual amount</td>
<td>*</td>
</tr>
<tr>
<td>Did your parents apply for Direct PLUS? Enter half the annual amount</td>
<td>*</td>
</tr>
<tr>
<td>Did you apply for a private alternative loan? Enter half the annual amount</td>
<td>*</td>
</tr>
<tr>
<td>Did you enroll in the Penn Payment Plan? Enter half the budgeted amount</td>
<td>*</td>
</tr>
<tr>
<td>Acceptance Fee paid, if applicable</td>
<td></td>
</tr>
</tbody>
</table>

Total Applied Credits for Fall

2. $ __________

| Total Fall Term Charges (from #1 above) | $ __________ |
| Less Total Applied Credits for Fall (from #2 above) | – __________ |
| Estimated Balance Due for Fall Term | $ __________ |

* These funds may appear on your bill as a temporary credit (see page 2).
Financial Aid Recipients

Documents Required to Finalize and Receive Your Aid

2015 Tax Returns, W-2 Forms and Tax I.D. Forms
Unless you have already done so, submit signed copies of your and your parents’ 2015 federal income tax returns, all pages, schedules and all W-2s. Submit a Cover Sheet/Tax I.D. Form with the tax return. Your award will be adjusted if the information on your tax return(s) differs from what was previously reported on your financial aid application.

If you and/or your parents did not file taxes in 2015, you still need to complete a Non-Tax filer statement at the bottom of the Cover Sheet/Tax I.D. Form, or your application will remain incomplete and aid will not be disbursed to your student account. Cover Sheet/Tax I.D. Forms are available in the Forms section of our website.

FAFSA
File and sign a FAFSA if you have not already done so at www.fafsa.ed.gov (Penn’s Federal School Code is 003378). We encourage you to use the IRS Data Retrieval Tool which enables you to transfer your and your parents tax information from the IRS directly to the FAFSA. After you file your FAFSA, you will receive a Student Aid Report (SAR). If corrections are needed, make them online at www.fafsa.ed.gov. (Note to Federal Pell Grant recipients: Federal Pell Grant credit cannot be disbursed to your student account until you file and sign a FAFSA, and Penn verifies the data.)

CSS/Profile
The CSS Financial Aid Profile. You can find the online application at https://student.collegeboard.org/css-financial-aid-profile. The University of Pennsylvania’s school code for this process is 2933. Please note there is a fee to complete the profile and this is a requirement for a complete financial aid eligibility review.

Certification of Sibling Enrollment
If you have a sibling enrolled in college, your financial aid award was most likely based on this information. As plans sometimes change, Penn will request certification from your sibling’s school once the academic year begins. Your award will be adjusted if the information on the certification form differs from what was previously reported on your financial aid application. We will send you a Certification of Sibling Enrollment form in August to forward to your sibling.

Student Employment
Penn and Federal Work-Study
Keep in mind that Penn and Federal Work-Study is not credited to your student account. You will be paid weekly based on the actual hours you work. We encourage you to use your Penn or Federal Work-Study job. Should you decide to replace your Federal Work-Study job with a Federal Direct Loan, please contact us. Additional information on student employment is enclosed.

Other Part-Time Employment
Non-work-study jobs are available. Please visit the Student Employment website at www.srfs.upenn.edu/seo for information.
SRFS “Must Do” List

Note: To complete this list, login to Penn InTouch, at www.upenn.edu/pennintouch, using your secure PennKey and password. Penn InTouch is your personal gateway to your academic, financial and biographical information.

- **Provide 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. 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. Please remember to keep this information updated.

  *Register for UPennAlert: From Penn InTouch select “Profile, Privacy & Emergency,” then “Emergency Register” for Penn Guardian at: http://www.publicsafety.upenn.edu/pennguardian/*

- **Setup Penn.Pay Users and Payment Accounts for your Student Bills**
  Penn.Pay is Penn’s online billing and payment system. As a student, you can access Penn.Pay with your Penn.Key. To enable others (such as parents) to also receive/pay your bill, you must ‘invite’ them as an ‘other payer’ once you log in to Penn.Pay.

  *From Penn InTouch, select “Student Billing Account,” then “Paying Your Bill/Penn.Pay.”*

- **Give Permission to Share Academic and/or Financial Information**
  By federal law (FERPA), the University generally cannot discuss your academic or financial records with a third party, including your parents. To authorize Penn to share academic and/or financial data with a parent, guardian, sponsor or other third party, you must designate them explicitly.

  *From Penn InTouch, select “Profile, Privacy & Emergency,” then “Share Academic/Financial Information.” *

- **Enroll in Direct Deposit**
  As part of Penn’s sustainability initiative, the University does not issue paper checks. Enroll in Direct Deposit, as you may receive wages from campus employment, or receive a student account refund, or other University reimbursement. Direct Deposit ensures your funds will be deposited into your personal U.S. bank account.

  *Note:* We understand that you may not yet have a local bank account. For a listing of local banks, please see our website. If you prefer, you can also opt to use a non-local U.S. financial institution.

  *From Penn InTouch, select “Student Billing Account” then “Enroll in Direct Deposit.”*
Checklist and Deadlines

Details on how to complete these steps are included in this booklet or on our website at www.srfs.upenn.edu. Note that some of the following steps will not apply to everyone.

**Everyone**
- Complete the SRFS “MUST DO” List on page 6.

**Payment Options, if you choose to participate**
- Apply for a Federal Direct Loan for students.
- Apply for a Federal Direct PLUS Loan for parents.
- Enroll in the Tuition Prepayment Plan.
- Enroll in the Penn Payment Plan.

**Financially Aided Students**
- Submit signed 2015 tax returns, all pages, schedules, W-2 forms for parents and students, if you have not already done so.
- Submit a Non-Tax Filer form if you or your parents did not file 2015 taxes, if you have not already done so.
- Review the enclosed information on student employment. In addition, watch for an e-mail in August from the Student Employment Office.

**Deadlines**

<table>
<thead>
<tr>
<th>Everyone</th>
<th>As soon as possible</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payment Options, if you choose to participate</td>
<td>June 15, 2017</td>
</tr>
<tr>
<td>Financially Aided Students</td>
<td>As soon as possible</td>
</tr>
<tr>
<td>As soon as possible</td>
<td>June 29, 2017</td>
</tr>
</tbody>
</table>
How to Contact Student Financial Services

Website
www.srfs.upenn.edu

E-mail
- General Questions: sfsmail@pobox.upenn.edu
- Penn Payment Plan: stuaccts@pobox.upenn.edu
- Tuition Prepayment Plan: stuloans@pobox.upenn.edu

Submit Documents Online
www.srfs.upenn.edu/forms/onlinedocsubmitform.php

Fax
215-573-5428  Please include an SFS Cover Sheet

Phone

Walk-in Service and Appointments
Room 100, Franklin Building
3451 Walnut Street

Mailing Address
Student Financial Services
University of Pennsylvania
005 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104-6270

Mailing Address for Outside Scholarships
Student Financial Services
University of Pennsylvania
100 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104-6270

Office Hours
- Monday, Wednesday, Thursday & Friday: 9 am – 5 pm
- Tuesday: 10 am – 5 pm

Self-Service Tools
askBEN
A self-service question and answer tool available 24/7

PennPlan online
https://key.admissions.upenn.edu/status
(select “PennPlan online”)
An interactive, web-based financial planning tool

Penn InTouch
Access from the SFS website or QR code on page 6.
A secure gateway to your academic, financial and biographical information.

Financial Aid Advisors

Every student at Penn is assigned an SFS Financial Aid Advisor. Visit www.srfs.upenn.edu/contacts to see the assignments.