Doors of wisdom are never shut.

Benjamin Franklin
Congratulations on your admission to Penn! On behalf of Student Registration and Financial Services, welcome to the University of Pennsylvania.

We know that paying for college can be complicated, and selecting the best financial programs is important to you and your family. This booklet presents information to help you with this decision.

We encourage you to read our literature, and visit our website where you can find answers to many commonly asked questions.

Please contact our office if you need assistance. Welcome to the Penn family!

Sincerely,

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

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GRANT-BASED FINANCIAL AID PROGRAM

Penn is the nation’s largest university with a program that enables full-time, traditional undergraduates to receive grant-based aid packages for eight academic semesters.

The grant-based aid program applies to dependent undergraduate students in the College of Arts and Sciences, the School of Nursing, the School of Engineering and Applied Science, and the Wharton School who are pursuing their first bachelor’s degree.

The grant-based program demonstrates Penn’s commitment to increase access for qualified students from all economic backgrounds.
cost of attendance

The cost of attendance represents the cost of attending Penn for an academic year and includes both direct costs that appear on your student bill and indirect costs that are not billed by Penn. You should consider your cost of attendance as your budget for each academic year.

<table>
<thead>
<tr>
<th>COST OF ATTENDANCE FOR ACADEMIC YEAR 2018-2019</th>
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<tr>
<td>Tuition</td>
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<td>Fees</td>
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<td>Housing</td>
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<td>Meals</td>
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<td>Books and Supplies</td>
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<td>Transportation</td>
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<tr>
<td>Personal Expenses</td>
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<td><strong>Total Cost</strong></td>
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The cost of attendance for 2019-2020 will be posted on our website in Spring 2019.

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

The housing allowance is based on the freshman room rate in the University College Houses. Freshmen are required to live in on-campus housing during their first year of enrollment.

The meal allowance represents the cost of the first-year dining plan through Penn Dining. Freshmen are required to participate in a meal plan during their first year of enrollment.

The books and supplies allowance provides for the annual cost for required textbooks and supplies.

The transportation allowance provides for local transportation costs. The approximate cost of two round-trips home may be added based on your permanent address.

Personal expenses include allowances for clothing, laundry, recreation, etc.

Other Expenses

Other expenses include the New Student Orientation fee and student health insurance if you are not covered under your parents’ plan. You may also wish to purchase a computer from Penn’s Computer Connection. For an explanation of fees, please visit [www.srfs.upenn.edu/paying/fees.htm](http://www.srfs.upenn.edu/paying/fees.htm).

Student Health Insurance

All full-time students must submit health and immunization records and maintain comprehensive health insurance as a condition of enrollment. Students who do not have insurance, whose plans do not provide coverage in the Philadelphia area, or whose plans do not meet Penn’s criteria for alternative insurance will automatically be enrolled in the Penn Student Insurance Plan (PSIP). For details, visit the Student Health Service’s site at [www.vpul.upenn.edu/shs](http://www.vpul.upenn.edu/shs).
how financial need is determined

Penn’s packaging philosophy is that a student’s education is a shared investment between the student, their family, and the University. Therefore, Penn awards financial aid to supplement, not replace, your family’s ability to pay. Our goal is to assist as many families as possible in a fair and equitable manner.

To evaluate your eligibility for need-based aid, Penn reviews each financial aid application on an individual basis. This review determines the expected family contribution, which includes contributions from both you and your parents.

Your parents’ contribution is calculated by considering income (taxable and untaxable), assets, family size, all taxes paid, number of dependent children in college or private school and the cost of each school, and special circumstances. The student contribution includes a portion of your current savings, a portion of dividend and interest income, and expected savings from summer of 2019 employment.

Your total family contribution is subtracted from your Cost of Attendance to reach your financial need. If your expected family contribution is greater than the COA, you do not qualify for need-based financial aid. However, most families are eligible for federal loans or can enroll in a payment plan, as outlined on the next pages.

a word about loans

If you choose to borrow, we recommend that you borrow only what you need, even if you are eligible for a higher amount, and only to accomplish a specific goal, such as to replace all or part of your expected family contribution.

Types of Loans

Federal Loans
Federal loans (Direct Loan for students, which may be subsidized or unsubsidized, and the Direct PLUS Loan for parents) should be the first choice for U.S. citizens and permanent residents. They generally offer the best terms, as well as loan consolidation and flexible repayment options. See the next page for more information.

Private 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. A credit-worthy co-signer is usually required, especially for international students. If you think you need an alternative loan, consult with an SFS counselor and visit the loans section of our website at www.srfs.upenn.edu/loans.

For More Information
We urge you to educate yourself about student loans and repayment. These websites offer additional information that is helpful:

› www.srfs.upenn.edu/loans
› www.collegeboard.org
› www.finaid.org
› www.studentloans.gov
› www.studentaid.ed.gov
payment options

You and your family are likely thinking about how to pay your family contribution. Will you pay it in full at the beginning of each term? Would you prefer to budget it throughout the semester? Or would you rather extend your payments over a longer term with a loan? There are several options to assist you in planning in advance to cover any existing balance.

**Federal Direct Loan**
- Available to U.S. citizens and permanent residents who are enrolled at least half-time in a degree program.
- Freshmen can borrow up to $5,500 per year ($9,500 for independent students). Of that total amount, up to $3,500 may be subsidized.
- Interest rate is 5.05% for loans disbursed between July 1, 2018 and June 30, 2019. Origination fee is 1.062%.*
- Repayment begins six months after graduation or withdrawal from the University. Consolidation, deferment (for grad school), and income-based repayment options are available.

**Federal Direct PLUS Loan**
- Available to parents of U.S. citizens and permanent residents who are enrolled at least half-time in a degree program. Borrowers must undergo a credit check.
- Can borrow up to the student’s Cost of Attendance minus other financial aid received.
- Interest rate is 7.6% for loans disbursed between July 1, 2018 and June 30, 2019. Origination fee is 4.248%.*
- Repayment begins 60 days after final loan disbursement.

**Penn Payment Plan**
- Available to any Penn family.
- Families can budget a semester’s educational expenses over a four-month period.
- Plans are interest-free. Families must pay a $45 enrollment fee each semester.

**Tuition Prepayment Plan**
- Prepay up to four years of tuition and mandatory fees at the 2019-2020 rate, thus saving on future tuition increases
- Prepayment amount for Class of 2022 was $222,336

* Interest rates are scheduled to change July 2019, fees will change October 1, 2019

**NOTE TO INTERNATIONAL STUDENTS:** If you choose to borrow, please visit our website to learn more about alternative loan options, as in most cases you will not be eligible for U.S. federal loan programs. Note that international borrowers generally need a U.S. citizen or permanent resident co-signer.
your bill

Penn.Pay
Penn.Pay is the University’s electronic billing and payment system. Here you can view your account activity, make payments, and set up authorized users. Authorized users are able to view your bill and make payments on your behalf. In order for your parents to access Penn.Pay, you must invite them to be authorized users.

Receiving Your Bill
Students and authorized users will receive notification via email when a new electronic bill is available, beginning with a July statement.

Billing Schedule
The billing schedule will be posted to the SRFS website in the spring.

Paying Your Bill
There are several ways to pay your bill:

Online using ACH
Use Penn.Pay to schedule both the payment date and amount to pay from your checking or savings account. Accounts must be with a U.S. financial institution.

Online using a Credit Card
Use Penn.Pay and pay with a credit card. A 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 providing credit card payment options.

Check
Pay from a U.S. checking or savings account. Payment remittance slips must accompany your payment and can be printed from Penn.Pay.

Wire Transfer
See the SRFS website for details at www.srfs.upenn.edu/paymybill/wire-transfer.htm.

In Person
Present your payment remittance slips and check to the University Cashier, located in the lobby of the Franklin Building, 3451 Walnut Street. Payment remittance slips can be printed from Penn.Pay.

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, receipt of your diploma and transcript requests.

For additional information about Penn.Pay, visit the SRFS website at www.srfs.upenn.edu/pennpay.
checklist for the next steps

Note: Check only those boxes that apply to you

1. To Penn Admissions
   - Use the “Reply!” link on the Penn Applicant Portal to confirm your place in the class.  
     Deadlines: January 8, 2019
   - Send your Enrollment Deposit per instructions on the “Checklist” located on the Penn Applicant Portal.  
     Deadlines: January 8, 2019

2. Payment Options (if you choose to participate)
   - Apply for the Federal Direct Loan (for students)  
     Deadlines: June 15, 2019
   - Apply for the Federal Direct PLUS Loan  
     Deadlines: June 15, 2019
   - Apply for the Penn Payment Plan  
     Deadlines: July 10, 2019

Helpful Websites

Admissions Penn Applicant Portal
https://key.admissions.upenn.edu/status

Campus Express  >  www.campusexpress.upenn.edu
Overview of key services for life at Penn

Office of the University Registrar  >  www.registrar.upenn.edu
Transcripts, course offerings and descriptions, academic records

Penn Portal  >  www.upenn.edu/pennportal
Access campus information and manage transactions

Student Employment Office  >  www.srfs.upenn.edu/seo
Student employment information and non-work study jobs

Student Registration and Financial Services
www.srfs.upenn.edu
Forms, general information, and answers to commonly asked questions

Student Health Service  >  www.vpul.upenn.edu/shs
Student health insurance and more

University of Pennsylvania  >  www.upenn.edu
Penn’s website

FAFSA  >  www.fafsa.ed.gov  >  (800) 433-3243
Penn Federal Code: 003378

Outside Scholarship Listings
www.finaid.org  >  www.collegeboard.com

U.S. Dept. of Education
www.ed.gov  >  (800) 4-FED-AID  >  (800) 433-3243

The College Board  >  www.collegeboard.org

FERPA
The federal government views your educational information, both financial and academic, as yours, regardless of who pays your educational expenses. Therefore, federal guidelines require that students provide written permission before we can share financial information with any third party, including parents or spouses. A summary of University policy on the privacy of student records, which include rights under the Family Educational Rights and Privacy Act (“FERPA”), is available at Penn’s Privacy site at www.upenn.edu/privacy.

Policy on Equal Opportunity and Affirmative Action
The University of Pennsylvania’s special character is reflected in the diversity of the Penn community. Diversity is prized at Penn as a central component of its mission and helps create an educational and working environment that best supports the University’s commitment to excellence in teaching, research, and scholarship. We seek talented faculty, students and staff who will constitute a vibrant community that draws on the strength that comes with a substantive institutional commitment to diversity along dimensions of race, ethnicity, gender, sexual orientation, age, religion, disability, veteran status, interests, perspectives, and socioeconomic status.

Grounded in equal opportunity, nondiscrimination, and affirmative action, Penn’s robust commitment to diversity is fundamental to the University’s mission of advancing knowledge, educating leaders for all sectors of society, and public service. The University of Pennsylvania prohibits unlawful discrimination based on 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.

Penn is committed to ensuring that its academic, social, recreational programs and services as well as opportunities for admission and employment are available on an equitable and nondiscriminatory basis without regard to an individual’s legally protected class status. Penn also has written affirmative action programs to address any underrepresentation of women, minorities, people with disabilities, and qualified covered veterans. The Office of Affirmative Action and Equal Opportunity Programs, in collaboration with the Division of Human Resources and the Office of the Provost, oversees the implementation and administration of the University’s equal opportunity, affirmative action, and nondiscrimination policies and programs.

The University recognizes the right of members of the community to raise questions and pursue complaints of discrimination and adheres to a strict policy that prohibits retaliation for doing so. Questions, complaints of alleged discrimination, or concerns regarding these policies or their implementation may be directed to the Executive Director, Office of Affirmative Action and Equal Opportunity Programs, Sansom Place East, Suite 228, 3600 Chestnut Street, Philadelphia, PA 19104-6106, (215) 898-6993 or Fax number (215) 746-7088.
how to contact student financial services

When contacting our office, please identify yourself as a member of the Class of 2023.

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<thead>
<tr>
<th>Website</th>
<th><a href="http://www.srfs.upenn.edu">www.srfs.upenn.edu</a></th>
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<tbody>
<tr>
<td>Admissions Portal &amp; Award Notice</td>
<td>key.admissions.upenn.edu/status</td>
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<td>Select Penn Plan online</td>
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<td>Email</td>
<td>General Questions</td>
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<td>Penn Payment Plan</td>
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<td>Tuition Prepayment Plan</td>
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<td><a href="mailto:sfsmail@pobox.upenn.edu">sfsmail@pobox.upenn.edu</a></td>
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<td><a href="mailto:budgetpl@pobox.upenn.edu">budgetpl@pobox.upenn.edu</a></td>
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<td><a href="mailto:stuloans@pobox.upenn.edu">stuloans@pobox.upenn.edu</a></td>
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<tr>
<td>Submit Documents Online</td>
<td><a href="https://www.srfs.upenn.edu/forms/onlinedocsubmitform.php">https://www.srfs.upenn.edu/forms/onlinedocsubmitform.php</a></td>
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<tr>
<td>Fax</td>
<td>215-573-5428</td>
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<td></td>
<td>Please include an SRFS Cover Sheet, available on our website</td>
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<tr>
<td>Mailing Address</td>
<td>Student Financial Services</td>
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<tr>
<td></td>
<td>University of Pennsylvania</td>
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<td></td>
<td>005 Franklin Building</td>
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<td>3451 Walnut Street</td>
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<td>Philadelphia, PA 19104-6270</td>
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<td>Mailing Address for Outside Scholarships</td>
<td>Outside Scholarship Office</td>
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<td>University of Pennsylvania</td>
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<td></td>
<td>100 Franklin Building</td>
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<td>3451 Walnut Street</td>
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<td>Philadelphia, PA 19104-6270</td>
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<td>Campus Address for Walk-in Service</td>
<td>Room 100 Franklin Building</td>
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<td></td>
<td>3451 Walnut Street</td>
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<td>A Financial Aid Counselor is available during office hours</td>
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<td>Appointments</td>
<td>Call in advance if you wish to schedule an on-campus appointment</td>
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<td>Telephone appointments are also available during office hours</td>
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<tr>
<td>Office Hours</td>
<td>Monday, Wednesday, Thursday &amp; Friday</td>
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<td>9:00 a.m. – 5:00 p.m.</td>
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<td></td>
<td>Tuesday</td>
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<td>10:00 a.m. – 5:00 p.m.</td>
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<tr>
<td>Winter Break</td>
<td>SRFS will close for winter break and reopen on Wednesday, January 2, 2019 at 9:00 a.m.</td>
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<td>Please check our website for updates.</td>
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<td>Should you have general questions during this time, please visit our website at <a href="http://www.srfs.upenn.edu">www.srfs.upenn.edu</a></td>
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SFS Financial Aid Counselors offer personalized service.
Visit the Contact Us section of our website for the name of your Financial Aid Counselor.