The Penn Monthly
Budget Plan

Information and
Enrollment Forms

Penn
Student Registration & Financial Services
www.sfs.upenn.edu/budget-plan
budgetpl@exchange.upenn.edu
The Penn Monthly Budget Plan

DESCRIPTION
The Penn Monthly Budget Plan is a voluntary, interest-free, installment payment program designed for families who prefer to pay all, or part of, their educational expenses monthly over a ten month period. The Plan is for the academic year and is not available for students enrolled in summer courses. All Penn students are eligible to participate.

HOW IT WORKS
Families decide how much to budget over a ten month period. Budgeting results in a fixed monthly payment and avoids a large payment at the beginning of each semester. Monthly payments to the Plan begin in May and end in February. The Plan credits the student account bill with 50% of the budgeted amount in the fall semester and the remaining 50% in the spring semester. Participation in the plan does not guarantee that the student account bill is paid in full.

ENROLLMENT DEADLINES AND FEES
Enroll by May 31, or as soon as you receive your Penn I.D. number, which is needed to enroll. The enrollment fee is $75.00. Enrollments after June 30 are subject to a late enrollment fee of $50. See the chart on page 3 for deadlines.

TO ENROLL IN THE PLAN
1. Read the Terms and Conditions on pages 4 and 5 of this brochure.
2. Determine the amount to budget, using the worksheet on page 6 as a guide. If you are unsure of how much to budget, please calculate a close estimate or contact SRFS for assistance.
3. Enroll online at http://www.sfs.upenn.edu/budget-plan/index.htm OR complete the paper form in the back of this brochure.
4. If paying by check or wire transfer, remit the appropriate payments so they are received by the enrollment due date. (Refer to Payment and Fee Schedule).
5. An Automated Direct Payment Option (ADPO) is available. If you choose this option, please select ADPO in your online enrollment process or complete the ADPO enrollment form at the end of this brochure.
### FEES AND AMOUNTS DUE

<table>
<thead>
<tr>
<th>Enrollment Form Received</th>
<th>Enrollment Fee</th>
<th>Additional Late Enrollment Fee</th>
<th>Monthly Budget Payment Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>between May 2 – May 31</td>
<td>$75</td>
<td>$0</td>
<td>May</td>
</tr>
<tr>
<td>between June 1 – June 30</td>
<td>$75</td>
<td>$0</td>
<td>May</td>
</tr>
<tr>
<td>between July 1 – July 21</td>
<td>$75</td>
<td>$50</td>
<td>May</td>
</tr>
<tr>
<td>between July 22 – July 29</td>
<td>$75</td>
<td>$50</td>
<td>May</td>
</tr>
</tbody>
</table>

**Note:** Enrollments in the Automated Direct Payment Option that are received after April 27 may end up having both May and June payments being deducted from your account in June.

### QUESTIONS

The Student Registration & Financial Services (SRFS) staff is available to assist you. Please visit our website at [www.sfs.upenn.edu/budget-plan](http://www.sfs.upenn.edu/budget-plan) or contact us at 215-898-1988 or [budgetpl@exchange.upenn.edu](mailto:budgetpl@exchange.upenn.edu).
Terms and Conditions

COUPON PAYMENT METHOD
Enrollment, fees and all payments must be received according to the Payment and Fee Schedule listed in this brochure, after which Penn will mail you coupons. Coupons must accompany payments in order to avoid delays in crediting your account. Payments are due on the first day of the month.

PAYMENT BY CHECK
Make checks payable to the Trustees of the University of Pennsylvania. Checks must be in U.S. dollars and drawn on a bank with a U.S. location. Checks drawn on Canadian banks, even in U.S. dollars, will take longer to process and delay credit to your student account. Checks drawn in foreign currency or post-dated checks in any currency will be returned.

PAYMENT BY WIRE TRANSFER
To make a wire transfer payment, use Penn’s partner, Flywire (formerly peerTransfer). Flywire provides a quick, simple, and secure wire service for U.S. and international students. Visit the SFS website for details about Flywire.

AUTOMATED DIRECT PAYMENT OPTION (ADPO)
Enrollment must be received by the dates in the Payment and Fee Schedule on page 3. Deductions are made on the fifth day of the month. If you enroll after April 27, deductions from your checking/savings account will begin in June. In accordance with the authorizations you provide on the ADPO Enrollment Form, Penn will deduct an amount equal to any enrollment fees and monthly payments that are due at the time of enrollment, as set forth in the Payment and Fee Schedule, unless those payments are submitted by check with your Enrollment Form. Thereafter, we will deduct any remaining monthly payment as they come due.

FEES AND OTHER CHARGES
➢ Participants not enrolled by June 30 are subject to a late enrollment fee of $50 in addition to the regular enrollment fee of $75.
➢ The enrollment fee and additional late enrollment fee are non-refundable.
➢ A separate enrollment fee is required for each year of participation. Enrollments do not automatically renew each academic year.
Payments returned from the bank for any reason in conjunction with the Budget Plan will result in a $30 returned item fee being assessed to your student billing account. This is applicable to both auto debit and check/coupon payment methods.

The University of Pennsylvania is not liable for any returned debits due to incorrect bank account information supplied by you. The University is not liable for any charges that your bank imposes on your payment account as a result of your account being in an overdraft position, or below daily or monthly minimum required balance, or any other charges, as a result of your Budget Plan payment being deducted from your checking/savings account.

CHANGES TO THE BUDGET PLAN AMOUNT

Changes to the budget amount can be made at any time during the academic year at no cost. Contact an SRFS service representative for assistance. Please note that adjustments cannot be made by altering your existing coupons – this will delay your payment or cause it to be rejected resulting in your account becoming delinquent.

DELINQUENT ACCOUNTS

If your Budget Plan account is not current, the amount applied to your student account will be adjusted to reflect only payments received. This could result in a balance due on your student account payable subject to the terms of the Student Account bill. Budget Plan enrollments that are delinquent for two (2) consecutive months are subject to cancellation by the University.

REFUNDS

You may request a refund of all payments made to date. Refunds will be in the name of the student and may be applied to the student account bill. Resulting balances on the student account bill will be due according to the bill due dates.

TERMINATION OF BUDGET PLAN

Participation is voluntary and you may terminate the Plan at any time prior to the date that the final payment is due. You will receive either a full refund of the payments received, or have the payments received applied to the Student Account bill.
# Worksheet

1. **ACADEMIC YEAR EXPENSES**
   - Tuition & Fees: $ ______________
   - Housing: $ ______________
   - Meals: $ ______________
   - Books: $ ______________
   - Health Insurance: $ ______________
   - Other Misc. Expenses: $ ______________
   - **Total Expenses (A)**: $ ______________

2. **CREDITS (do not include Work-Study)**
   - Scholarships/Grants: $ ______________
   - Loans (student and parent): $ ______________
   - Other sources: $ ______________
   - **Total Credits (B)**: $ ______________

3. **BUDGET AMOUNT (Academic Year)**
   - Subtract credits from expenses to determine your budget (1A minus 2B)
   - **Total Expenses (From 1A)**: $ ______________
   - **Total Credits (From 2B)**: $ ______________
   - **Academic Year Budget Amount (C)**: $ ______________
   - Transfer this Budget Amount to the Enrollment Form.

4. **MONTHLY PAYMENT AMOUNT (3C ÷ 10)**
   - **Academic Year Budget Amount (From 3C)**: $ ______________
   - **Divide by 10 Months**: $ ______________
   - **Monthly Payment Amount**: $ ______________
   - Transfer this Monthly Payment to the Enrollment Form.

5. **SEMESTER PAYMENT AMOUNT (3C ÷ 2)**
   - To calculate the amount that will be applied to your student account each semester:
   - **Academic Year Amount (From 3C)**: $ ______________
   - **Divide by 2 Semesters**: $ ______________
   - **Semester Payment Amount**: $ ______________

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*Note that amounts budgeted in excess of amounts billed by the University will be refunded to the student on a semester basis.*
STUDENT INFORMATION (Please Print)

Name

Penn ID Expected Date of Graduation

PERSON RESPONSIBLE FOR MAKING THE MONTHLY BUDGET PLAN PAYMENTS

Name

Mailing address (include street, apt. # if applicable)

Address (include City, State, Zip Code and Country if applicable)

Daytime Telephone # E-Mail Address

By signing below, I agree to use the University of Pennsylvania Penn Monthly Budget Plan under the terms and conditions of the plan for this academic year.

Signature Date

Academic Year Budget Amount (From 3C on Worksheet) $ ____________

Divide by 10 Months ÷ 10

Monthly Payment: $ ____________ (Should Equal Worksheet: Item 4)

TO ENROLL WITH THIS FORM

Mail this enrollment form and any required payments set forth in the Payment and Fee Schedule on page 3. Payment is not required if you are enrolling in the Automated Direct Payment option.

Enrollment fee $ 75.00

Late enrollment fee ($50 after June 30) + $ ____________

Monthly payment(s) (see Payment and Fee Schedule) + $ ____________

Total amount enclosed = $ ____________

MAIL YOUR CHECK AND THIS FORM TO:

University of Pennsylvania, Penn Monthly Budget Plan
221 Franklin Building, 3451 Walnut Street
Philadelphia, PA 19104-6270

Make check payable to The Trustees of the University of Pennsylvania
Automated Direct Payment Option (ADPO) Enrollment Form

To enroll in the Automated Direct Payment Option, complete and sign both sides of this form. Your signature authorizes the University to debit your U.S. checking or savings account each month. Please enclose a preprinted voided check or savings deposit slip with your Plan Enrollment Form along with any applicable fees/payments.

By enrolling you authorize us to deduct:
1. All applicable fees/payments identified in the Payment and Fee Schedule necessary to bring your enrollment up to date (unless you pay such amounts by check);
2. Any remaining monthly payments as they come due
3. A returned item fee of $30 for any authorized payment that is returned unpaid.

Authorized payments may be separately initiated or, to the extent permitted by law, combined with other authorized payments. Deductions will be made on the fifth day of each month beginning with the month following receipt and processing of this Enrollment Form. Note: If you enroll in the Automated Direct Payment Option after May 5, your first automatic deduction will occur in June. Please read the Terms and Conditions contained in this brochure.

Please contact your financial institution if you need assistance with the following information. Note that the Automated Direct Payment Option can only be applied to accounts at U.S. financial institutions.

TYPE OF ACCOUNT — PLEASE CHECK ONE

■ Checking Account – Please submit a voided or copy of a check.
■ Savings Account – Please submit a voided or copy of a deposit slip
If the voided check or deposit slip does not include a transit or account number, please obtain this information from your financial institution.

Transit Routing (ABA) Number and Account Number:

[Blank]

(Contact your financial institution for this 9 digit number)

Account Number:

[Blank]

Financial Institution Name:

______________________________________________________________

I hereby authorize:
1. the University of Pennsylvania to withdraw funds via Direct Debit,
2. my financial institution to debit my account, and
3. the University of Pennsylvania to initiate and my financial institution to make adjustments to my account for any incorrect debits that may occur.

All authorizations will remain in effect until either canceled in writing or until the end of the plan year. To avoid any interruptions in automated payments, I agree to notify SFRS in writing if I change my account, close my account, or change financial institutions. All requests for changes or cancellation should be submitted to the University of Pennsylvania at least two (2) weeks in advance, to enable the University and financial institution(s) reasonable opportunity to act on said notification.

Signature Date

Phone E-mail Address