

Penn Carey Law Class of 2028

Financial Aid

Wednesday June 4, 2025
1PM EST



Introductions

Joseph Manning

Director of Graduate & Professional Aid

Nicole Soroka M.S.

Associate Director of Graduate & Professional Aid

Hannah McKeever M.S.

Assistant Director of Graduate & Professional Aid

Aleesha Faulk M.S

Senior Financial Aid Counselor

Lyndsi Burcham ('19)

Financial Wellness Manager

Agenda

- Cost of Attendance
- Payment Plan
- Loans
- Thinking Forward
- Timeline of Events
- Questions

The Cost of Attendance

Direct Costs **+** **Indirect Costs** **= Cost of Attendance**

- Tuition
- General Fee
- Clinical Fee
- Technology Fee

- Housing
- Food
- Book/Supplies
- Personal Expenses
- Transportation
- Health Insurance

Health Insurance

- Financial Aid Office does not approve or deny Health Insurance Coverage.
- Please contact [Student Health Services](#) for any Health Insurance Eligibility Questions or concerns

The Cost of Attendance

Tuition	\$78,348
General Fee	\$4,108
Clinical Fee	\$742
Technology Fee	\$1,294
Housing	\$16,264
Food	\$5,320
Transportation	\$960
Personal Expenses	\$1,784
Books and Supplies	\$2,650
Health Insurance (if required)	\$4,662
Total	\$116,132

Payment Plan

\$50 enrollment Fee, no interest on payments. Must sign up each semester.

Semester	Payment Plan Option	Enrollment Deadline	Open Enrollment Period	Installment Due Dates	First Payment Due	Student Statement Available
Fall 2025	5-month	July 14, 2025	May 15, 2025 – July 14, 2025	*July 15 *Aug. 15 *Sept. 15 *Oct. 15 *Nov. 15	July 15, 2025	July 8, 2025
	4-month	Aug 14, 2025	May 15, 2025 – Aug 14, 2025	*Aug. 15 *Sept. 15 *Oct. 15 *Nov. 15	Aug. 15, 2025	July 8, 2025

International Wire Payment

- **FlyWire:** available to both international and U.S. students and can handle payments from an international or U.S. bank. Flywire accepts payments from any country and any currency (<https://payment.flywire.com/pay?recipient=PEN>)
- **PayMyTuition:** With PayMyTuition, you can pay your tuition payments from any bank, in any country, in any currency at better-than-bank exchange rates. (<https://www.paymytuition.com/paynow/upenn>)
- **Students who do not use PayMyTuition or FlyWire and continue to make direct wire payments will be assessed a \$500 wire transfer fee.**



Outside Scholarships Vs. 3rd Party Billing

Outside Scholarships

- You applied for a scholarship through a source (Rotary Club, Sorority/Frat, etc.)
- Typically these do NOT cover full tuition and fees
- Outside Scholarship Office
Student Financial Services
Franklin Building, Room 100
3451 Walnut Street
Philadelphia, PA 19104-6270
- Include Full name, Penn ID and Semester(s) Scholarship is for

3rd Party Billing

- An organization not owned by you or a family member (i.e. public or private sector sponsor including military agencies, educational institutions, international embassies, or state prepaid tuition programs) can commit to pay your educational expenses.
- 2 Forms to fill out on 3rd Party Billing site



VA Benefits

- GI Bill
- Yellow Ribbon
- <https://srfs.upenn.edu/financial-aid/veterans>

- Reach out to our Veteran Department at veterans@upenn.edu

Federal Loans

Federal Loan Options – Title IV

	Unsubsidized Direct Loan	Graduate PLUS Loan
How to apply	<ul style="list-style-type: none">• Submit 2025-26 FAFSA	<ul style="list-style-type: none">• Submit 2025-26 FAFSA
Interest Rate	<ul style="list-style-type: none">• 7.94% Fixed rate	<ul style="list-style-type: none">• 8.94% Fixed Rate
Origination Fee	<ul style="list-style-type: none">• 1.057%	<ul style="list-style-type: none">• 4.228%
Maximum borrowing per academic year	<ul style="list-style-type: none">• \$20,500	<ul style="list-style-type: none">• Up to Cost of Attendance
Credit Check	<ul style="list-style-type: none">• No	<ul style="list-style-type: none">• Yes
How to accept loans	<ul style="list-style-type: none">• Path @ Penn	<ul style="list-style-type: none">• Path @ Penn
Disbursement Requirements	<ul style="list-style-type: none">• Entrance Counseling• Master Promissory Note	<ul style="list-style-type: none">• Master Promissory Note

Federal Graduate PLUS Loan

- Before accepting the loan, please ensure any credit freeze on your accounts has been lifted. Should there be a credit freeze on your account your credit can not be run.
- If your credit is denied
 - a. Gain and endorser on the loan
 - b. Appeal the credit decision

Requesting how much to borrow

- Awarded up to the maximum Cost of Attendance.
- You can modify the loan to what you require
- Please do not accept the maximum if you have not created a budget for yourself.

Potential Maximum Borrowing

- Maximum borrowing over 3 years could result in loan debt, not including interest or undergraduate debt of

\$348,396

*Figures based on 25-26 academic year costs



Alternative Loan Funding

- Private Loan (variable and fixed rates)
- Historical Lender List is available on SFS website: www.sfs.upenn.edu
- Origination fees may apply
- Repayment typically begins six to nine months after graduation. Will vary by lender



Canadian Aid

- Please check with your province directly.
- Funding comes directly to you, and you pay Penn from funding you receive

Thinking Forward

- Speak with family about how you are going to finance your JD education.
- Produce a 3 year plan
- Apply for outside scholarships
- Contact graduateaid@pobox.upenn.edu for any loan or budget related questions.

Timeline of Events

- May 29: Award notices sent to Penn E-mail Address
- July 8: Fall Billing Statement sent to Penn E-mail Address
- July 31: Fall Bill Due
- August 25: Finalized Federal Loans disburse to accounts
- Week of September 1st: Fall Refunds processed

*Be prepared to pay Septembers rent out of pocket and reimburse yourself when you receive your refund.

Questions?

Contact us at 215-898-1988 or graduateaid@pobox.upenn.edu

3451 Walnut Street, Franklin Building - Room 100

www.srfs.upenn.edu

