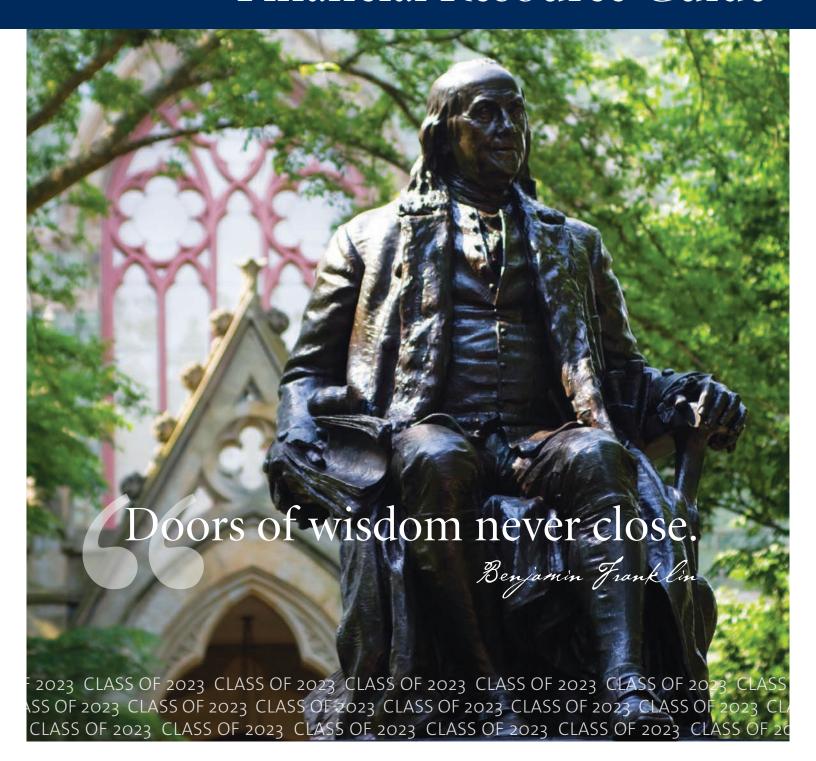
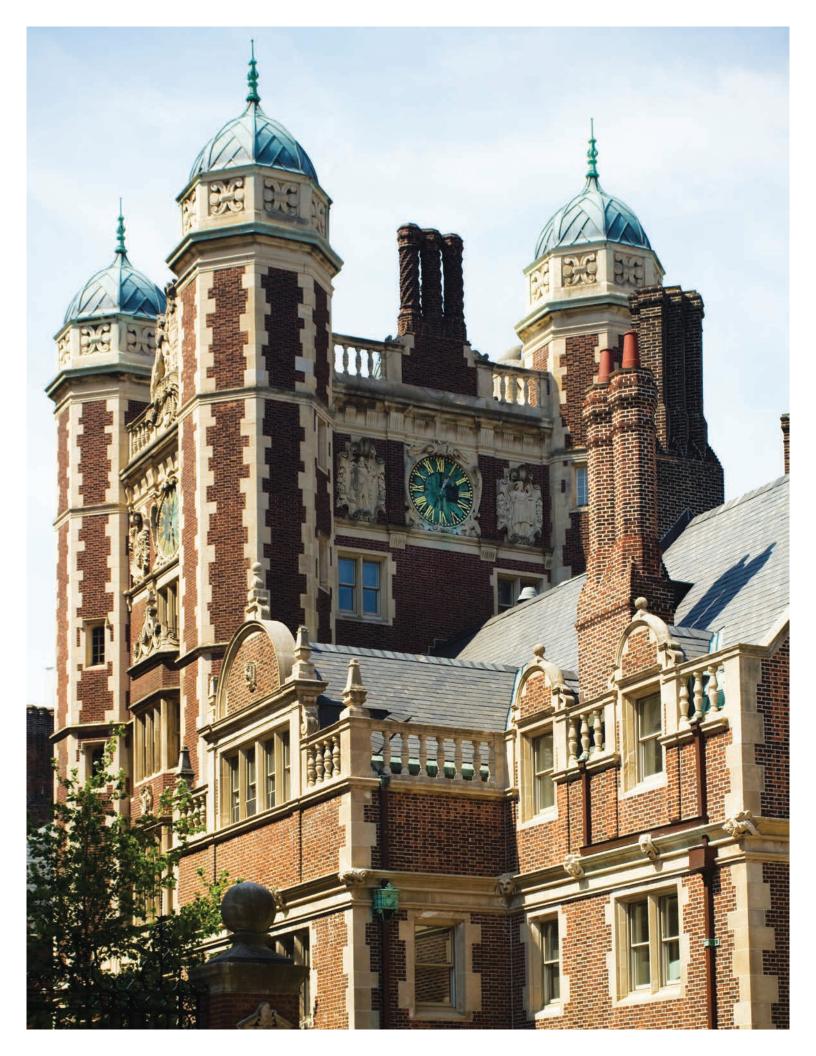


Paying for a Penn Education Financial Resource Guide





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,

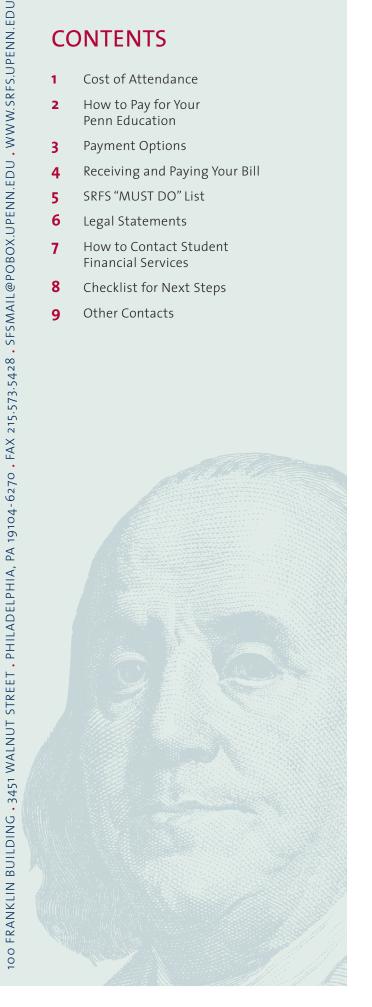
Elaine P. Varas

Senior University Director of Financial Aid Student Registration and Financial Services

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Cost of Attendance

COST OF ATTENDANCE FOR ACADEMIC YEAR 2019-2020			
Tuition	\$51,156		
Fees	\$6,614		
Housing	\$10,600		
Meals	\$5,590		
Books and Supplies	\$1,358		
Transportation	\$922		
Personal Expenses	\$1,946		
Total Cost	\$78,186		

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, recreation, etc.

Other Expenses

Other expenses are: laboratory fees for certain courses, the New Student Orientation fee, and student health insurance if you are not covered under your parents' plan. Upon request, loan funding may be available to assist you with these costs. For an explanation of fees, please visit the SRFS website at **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**.

How to Pay for Your Penn Education

Penn Payment Plan

The Penn Payment Plan is one way to extend your payments. Estimate the total amount of your payment each semester (Fall and Spring only), and make four equal installments to pay all or a portion of your family's contribution. For more information, visit **www.srfs.upenn.edu/payment-plan**.

Tuition Prepayment Plan

Prepay up to four years of tuition and mandatory fees at the 2019-2020 rate, thus saving on future tuition increases. Although we cannot predict future costs, tuition and fees increases have remained under 4% in recent years.

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 Direct Loans

Federal loans (Direct Loan for students, which may be subsidized or unsubsidized, and Direct PLUS Loan for parents) should be the first choice for U.S. citizens and permanent residents. Federal loans often have better terms, and usually offer loan consolidation, flexible repayment options, and income-based repayment.

Private Alternative Education Loans

A number of private lenders and other financial institutions offer education loans to students. These loans are marketed by lenders who may bypass the schools, mailing information directly to you and your family. These loans are not subsidized and may carry higher interest rates and fees than federal loans. A co-signer is often needed, especially for international students. If you think you need a private alternative loan, visit the loans section of our website at **www.srfs.upenn.edu/loans**.

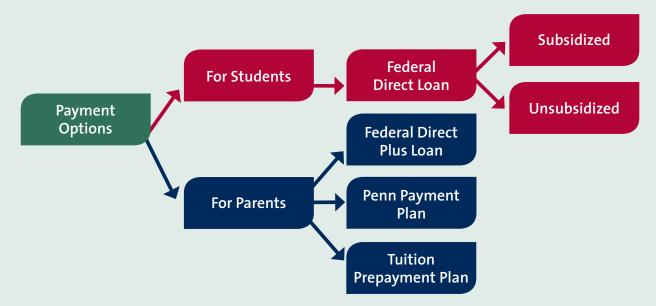
For More Information

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.studentloans.gov
- > www.collegeboard.org
- > www.finaid.org

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.

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.

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.

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 2023 is \$231,080.

NOTE TO INTERNATIONAL STUDENTS: If you choose to borrow, please visit our website to learn 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.

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

Receiving and Paying 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. In order for your parents to access Penn.Pay, you must invite them to be "authorized users." Review the "MUST DO" List on page 5 for instructions.



Receiving Your Bill

Students and Authorized users will receive notification via email when a new electronic bill is available, beginning with the Fall Term statement in July. See the billing schedule below for details.

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.

Billing Schedule

	E-Bill Sent	Due Date	Bill Type	
Fall Term	July 9, 2019	July 31, 2019	E-bill only	
Spring Term	December 4, 2019	January 6, 2020	E-bill only	
Monthly Bills	You will be notified when your bill is ready on Penn.Pay	Approximately 3 weeks after you receive notification	E-bill only	
For additional information about Penn.Pay, visit the SRFS website at www.srfs.upenn.edu/pennpay.				

^{*}Note that information on this page is accurate at time of publication. Please check the SRFS website for the most up-to-date information.

SRFS "Must Do" List

Note: To complete this list, login to **Penn InTouch**, using your secure **PennKey** and password, which will be sent to you in May. **Penn InTouch** is your secure gateway to academic, financial, and personal information.



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.

UPenn Alert: From Penn InTouch, select "Profile, Privacy & Emergency," then "Emergency Contact" to enter your information to register for UPennAlert.

Penn Guardian: To learn more, and register for, Penn Guardian, visit www.publicsafety.upenn.edu/pennguardian/.

Give Permission to Share Academic/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. Read more about FERPA on the next page.

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

Set up 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 **PennKey**. To enable others (such as parents) to also receive/pay your bill, you must invite them as an authorized user.

From **Penn InTouch**, select "Student Billing Account," then "Pay Your Bill/Penn.Pay."

Enroll in Direct Deposit

Enroll in Direct Deposit to receive wages from any future campus employment opportunities. Direct Deposit ensures your funds will be deposited into your personal U.S. bank account. Refer to our link for a list of local banks at www.srfs.upenn.edu/banking/index.htm

To enroll in Direct Deposit for student wages, go to **Penn InTouch**, select "Student Employment" then "Enroll in Direct Deposit."

For student account refunds, you will need to enroll in Direct Deposit within the Penn. Pay site.

Legal Statements

FERPA

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. Your educational information, both financial and academic, is yours regardless of who pays your educational expenses. The law requires that students provide written permission before we can share either financial or academic information with any third party, including parents or spouses.

To stipulate with whom SRFS can speak about your student billing account and academic record, review "Share Academic/Financial Information" on the "MUST DO" List on page 5.

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, citizenship status, 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

Website	www.srfs.upenn.edu		
Admissions Portal	key.admissions.upenn.edu/status		
Email	General Questions Penn Payment Plan Tuition Prepayment Plan Third Party Billing	sfsmail@pobox.upenn.edu budgetpl@pobox.upenn.edu stuloans@pobox.upenn.edu thirdpartybilling@pobox.upenn.edu	
Submit Documents Online	www.sfs.upenn.edu/forms/OnlineDocSubmitForm.php		
Fax	215-573-5428 Please include an SFS Cover Sheet		
Telephone	215-898-1988		
Mailing Address	Student Financial Services University of Pennsylvania 005 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270		
Mailing Address for Outside Scholarships	Outside Scholarship Office University of Pennsylvania 100 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270		
Campus Address for Walk-in Service	Room 100 Franklin Building 3451 Walnut Street A Financial Aid Counselor is available during office hours		
Appointments	Call in advance if you wish to schedule an on-campus appointment Telephone appointments are also available during office hours		
Office Hours	Monday, Wednesday, Thursday & Friday Tuesday	9:00 a.m. – 5:00 p.m. 10:00 a.m. – 5:00 p.m.	

Customer Service

When you first email or call Student Financial Services, a customer service professional will likely answer your question or resolve your issue at first contact. If your question is more complicated or requires adjustments to your package, we will put you in touch with a financial aid counselor.

Every student at Penn is assigned a financial aid counselor. Visit **www.srfs.upenn.edu/contacts** to see these assignments based on last name.

Checklist for the Next Steps

Deadlines 1. To the Admissions Office ☐ Use the **"Reply"** link on your Penn Applicant Portal to May 1, 2019 confirm your place in the class. ☐ Send your Enrollment Deposit per instructions on May 1, 2019 the "My Checklist" located on Penn Applicant Portal 2. Payment Options (if you choose to participate) ☐ Apply for the Federal Direct Loan (for students) June 15, 2019 Apply for the Federal Direct PLUS Loan after May 15 (for parents) June 15, 2019 ☐ Enroll in the Tuition Prepayment Plan June 15, 2019 ☐ Enroll in the Penn Payment Plan July 14, 2019

Other Contacts

Penn Websites

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 InTouch > https://pennInTouch.apps.upenn.edu

Your secure gateway to academic, financial and biographical information

PennKey > https://pennkeysupport.upenn.edu

Your individual identity key that provides access to many of Penn's networked systems and services.

Admissions Portal & Award Notice > https://key.admissions.upenn.edu/status

Review the most up-to-date version of your award notice.

Penn Portal > https://portal.apps.upenn.edu/penn_portal

Access campus information and manage transactions

Student Employment Office > www.srfs.upenn.edu/seo

Student employment information

Student Financial Services > www.srfs.upenn.edu

Forms, general information, and answers to commonly asked questions.

University of Pennsylvania > www.upenn.edu

Penn's website

Other Useful Contacts

FAFSA > www.fafsa.ed.gov > (800) 433-3243

Penn Federal Code: 003378

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



