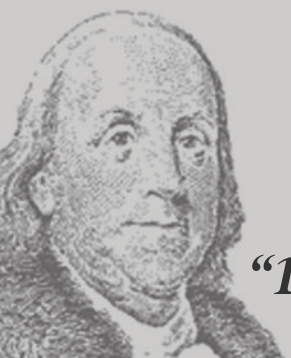


Financing a Penn Veterinary Medicine Education



Academic Year **2018-2019**



Benjamin Franklin
“Doors of Wisdom Will Never Close.”

Student Financial Services is pleased to partner with Penn Veterinary Medicine to provide you with the following educational financing information.

Penn is committed to providing access to graduate and professional students from all backgrounds and financial circumstances. Maintaining such diversity not only contributes to Penn's lively community, but it also provides educational value as a broad range of students live and learn together.

This booklet contains Penn's financial aid policy and offers suggestions for developing a financial plan, applying for financial aid, and exploring resources to fund your education. A checklist in the back summarizes the steps to complete your plan.

If you have any questions please visit the Student Registration & Financial Services website at www.srfs.upenn.edu, contact our office, or the Financial Aid Office at Penn Veterinary Medicine.

We wish you every success with your academic career, and we look forward to helping you find the resources to pay for your Penn education.

Sincerely,



Elaine Papas Varas
University Director of Financial Aid

Diversity Statement

The University of Pennsylvania values diversity and seeks talented students, faculty and staff from diverse backgrounds. The University of Pennsylvania does not discriminate on the basis of race, sex, sexual orientation, gender identity, religion, color, national or ethnic origin, age, disability, or status as a Vietnam Era Veteran or disabled veteran in the administration of educational policies, programs or activities; admissions policies; scholarship and loan awards; athletic, or other University administered programs or employment. Questions or complaints regarding this policy should be directed to: Executive Director, Office of Affirmative Action and Equal Opportunity Programs, Sansom Place East, 3600 Chestnut Street, Suite 228, Philadelphia, PA 19104-6106 or by phone at (215) 898-6993 (Voice) or (215) 898-7803 (TDD).

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BEFORE YOU START

The decision to attend graduate/professional school is not one that should be taken lightly. It is perhaps one of the most important decisions you will make in your life. Further complicating this decision is the rising cost of graduate/professional education coupled with limited grant and need-based loans available in many schools and programs. This means that students and their parents are being called upon to increasingly finance their graduate educational pursuits with personal resources and/or loans.

The following section will offer some advice on how to translate your educational goals into reality from a financial standpoint.

Credit Evaluation and Establishing Good Credit

Most private loan programs, along with the Federal Direct Graduate PLUS Loan program, require some form of credit evaluation of you, and your co-signer, if applicable. At some point in your academic career, it may be necessary for you to rely on those financing mechanisms. Therefore, it is critical that you review your credit report and clear up any discrepancies before you even start the financial aid process. Credit bureaus may have inaccurate information on you; transmitting that data to a lender could adversely affect your loan eligibility.

The credit evaluation for educational loans is handled in two ways:

- 1) It considers the student's current financial ability to repay the loan. Since most students are not working during enrollment, a creditworthy co-signer may be necessary.
or
- 2) It views the student's future potential earnings after graduation as collateral.

Your credit history is the most important factor used in determining your eligibility for a loan. All credit reports are reviewed to determine if there are indications of bad credit. The accounts on your credit record include credit cards, loans (personal or educational), mortgages, and any reported billing account. If you have adverse credit, even a credit-worthy cosigner may not be sufficient in securing a Federal Direct Graduate PLUS or alternative loan.

We recommend that you obtain a copy of your credit report as soon as possible to get a full understanding of your credit-worthiness and have time to correct any errors. To receive a free copy of your credit report, visit www.annualcreditreport.com or call them at (877) 322-8228. You may receive a free credit report from each of the three major reporting agencies, Equifax, Experian, and Transunion, once every 12 months; you may either receive all three at once or over the course of the year. If you elect to receive them at the same time you will be able to compare reports from all three agencies. However, requesting one every three or four months will allow you to track and troubleshoot credit issues more frequently.

Defaulted Loans and Loan Rehabilitation

If you have defaulted on a previous educational loan it will remain on your credit history and limit your ability to secure additional educational loans, unless that loan is rehabilitated. Rehabilitation for federal loans generally requires 12 consecutive monthly payments and possibly the reselling of the loan to a new servicer. Educational loan defaults on private loans will also negatively affect your ability to borrow. You should contact your loan servicer for information on rehabilitating these loans.

Recommendations for establishing good credit.

- 1) Pay all bills by the due date.
- 2) Notify all creditors of any name and/or address change.
- 3) Keep the number of credit cards to a minimum. Lenders calculate the total credit line on all credit cards, even if they are paid in full. Stay within 30% of your credit limit to maintain a good credit score and manage your balances.
- 4) Manage your checking and savings accounts well. Pay special attention to electronic transactions and automatic bill payments, and review your statements each month. Finally, explore overdraft protection with your bank.
- 5) Periodically review your credit report to correct any errors and to keep yourself informed.

DEVELOPING YOUR FINANCIAL PLAN

Budget

Once you have checked your credit history, begin your financial plan by constructing a realistic budget. Budgeting is not just a skill that will help you finance your educational pursuits; it is one which will aid you long after you have graduated.

Your Veterinary School budget is based on a 10-month academic calendar during your first and fourth years and 11 months in your second and third years. Review the standard budget (see page 4) and plan accordingly. Your budget should include the direct educational costs of your program and other anticipated living expenses you may incur as a student.

The budget you create may differ from the one used by Penn when evaluating your eligibility for institutional financial aid and the one used by the federal government and banks for student loans. For example, federal regulations dictate that only certain educational expenses, such as room and board, can be included in a budget, while other lenders may consider those educational expenses plus related expenses, like transportation, when determining student loan eligibility.

Penn's standard educational budget assumes a modest, yet manageable, allowance for your living expenses, which includes allowances for room and board, books and supplies, and miscellaneous expenses such as health insurance, travel, and laundry. Reviewing your housing choices and sharing a residence with a roommate will minimize your costs. Note: It is extremely important to develop a budget that closely mirrors the Penn-assigned budget. While Penn can increase your budget for extraordinary circumstances, the reasons and amounts of increases are limited by federal or lender regulations (i.e., some circumstances are viewed as a lifestyle choice and not a requirement for your educational pursuits).

Often married students and students with dependents have additional expenses. Your standard educational budget does not factor in these unique circumstances. Penn can review your budget on an individual basis, though federal guidelines may prevent us from certifying educational loans for certain expenses or for expenses greatly exceeding your standard cost-of-attendance budget.

Assessing Personal Resources

Penn expects you to use available personal resources to help fund your education. When assessing your own resources, consider the following:

Earnings

If you (or your spouse) work during the academic year, net earnings should be considered as a resource.

Assets

Review assets that can be used for your expenses. These may include:

- Checking and savings accounts
- CDs/Money Market funds
- Mutual fund investments
- Trust funds
- Home equity
- Business equity
- IRAs, KEOGHs, 401Ks and other retirement accounts

Relatives

Parents or other relatives may be willing to help with educational costs in the form of a gift or a low-interest loan.

Other

Consider ongoing benefits from programs such as the G.I. Bill, Veteran's Educational Assistance Program, Social Security and Disability Benefits.

Evaluating Your Financial Requirements

Now that you've determined your available personal resources, subtract this total amount (except home and/or business equity) from the budget you created. The balance is the amount you need to fund your Penn Veterinary education. If you apply for financial aid, a Penn financial aid administrator will complete a need analysis based on your application materials. This result may differ from your result if you included expenses not included in Penn's budget. Therefore, it is important for you to explore all possible financial resources to meet your actual educational needs.

Final Tips on Financial Planning

1. Minimize the amount you borrow. Check your financial credit history (see page 1). Plan a conservative but realistic budget and stick to it. **It is tempting to borrow the maximum amount of the loans available to you. Keep in mind that you are committing a portion of your future income to loan repayment every time you borrow.**
2. Schedule an appointment with or email a Penn financial aid administrator. These experienced individuals are available to help you with questions about financial issues.
3. Keep records and copies of all financial documents you complete and sign. These are your official records. You are the best source of information about your loans.

FINANCIAL AID POLICIES

Financial Aid Eligibility

To be eligible for need-based federal and University aid, you must be a U.S. citizen or permanent resident, and not be in default on a previous educational loans.

Due to limited institutional grant funds and federal regulations for Health Professions Loans, we must consider your entire financial situation, including your parents' resources, when evaluating your eligibility for financial aid through the Veterinary School. Therefore, you are expected to complete both the student and parent sections of the financial aid applications. (Note: if a parental contribution is ultimately expected, you may borrow it from federal funds or, if necessary, private lenders.)

Student Registration & Financial Services will review your financial aid application annually to determine your aid in accordance with Penn Veterinary Medicine's award policies.

Determination of Financial Need

In many ways, the process of determining financial need is similar to the way in which you develop your individual financial plan. A professional financial aid administrator begins by constructing a standard cost-of-attendance budget as required by law. After a review of your financial aid application materials, an assessment is made as to how much you and your parents can reasonably afford to contribute to your education. The difference between your budget and your family contribution is your financial need.

Assessing Personal Resources

Penn's assessment of personal resources includes the following:

Parents' Contribution: Regardless of a student's age, a reasonable parental contribution is determined after reviewing detailed financial statements submitted by your parents as well as their 2016 federal income tax returns and W-2 forms. Total income from wages, taxable and non-taxable benefits, business income, savings, investments, and home equity are considered. Allowances for state and federal taxes, medical, maintenance, and number of dependent children in college or private school and the cost of each school are allowed as an offset against their income. In the case of divorce or separation, information from the non-custodial parent may be required.

Student's Income Contribution: You are expected to contribute a minimum amount from income. Several factors affect the projected amount of student income expectation which include (1) program in which you are enrolled, (2) your expected grade level in 2018-2019, and (3) projected summer earnings and expenses.

Spouse's Income Contribution: If you are married or plan to be married prior to July 1, 2019, a reasonable contribution toward your educational and living expenses is expected from your spouse, except in cases where your spouse is also a full-time student. Transportation, clothing, other personal expenses, and his or her educational loan repayments, if applicable, are allowed as an offset against your spouse's income.

Student's and Spouse's Asset Contribution: Savings, investments, Individual Retirement Accounts, 401K plans, KEOGH plans, trust funds, home equity, etc. are considered resources. They should be included in your application. Cars are not considered an asset and car maintenance expenses are not included in the standard budget.

The total amount of your assets will be prorated over the years of your program and will be expected from you each year that you are in school to be used toward your educational and living expenses. If the expected prorated portion is not available in subsequent years, Penn funding will not be provided to cover this shortfall. If your assets total \$1,000 or less, the entire amount will be expected for the 2018-2019 academic year.

Non-Taxable and Taxable Benefits: Veteran's Educational Assistance Program, Social Security, Disability or similar benefits are considered resources.

The above resources are totaled and subtracted from your basic educational and living budget.

STANDARD EDUCATIONAL EXPENSE BUDGET

The student budget includes tuition, fees, books, supplies, allowances for room and board, and miscellaneous (personal items, loan origination fees, and health insurance premium). The following are standard student budgets for 2017-2018. Figures will be adjusted in Spring 2018 to reflect any increase in cost for 2018-2019.

Budget	1st Year 9 months	2nd Year 9 months	3rd Year 12 months	4th Year 9 months
Tuition and Fees*	\$47,431	\$47,431	\$47,431	\$47,431
Room & Board	20,100	20,100	29,990	20,100
Books & Supplies	5,650	5,650	5,650	5,650
Miscellaneous**	7,246	7,246	8,246	7,246
Total	\$80,427	\$80,427	\$91,227	\$80,427

Tuition and Fees for non-Pennsylvania residents and non-contract students are \$56,294. The remainder of the budget is the same as Pennsylvania residents and contract students. When a student is accepted as out-of-state, he/she will remain as an out-of-state for the entire four years.

* Includes University General & Technology Fees.

** Includes health insurance for student (2018-2019 Premium for single students without dependents is \$3,348).

Budget minus student/spouse contribution minus parental contribution equals financial need.

FINANCIAL AID APPLICATION PROCEDURES

The application and award process is a complex one and much care should be taken when completing each phase. It is your responsibility to ensure that you have complied with all application requirements.

The checklist on the back cover will assist you in completing your application.

- 1. To apply for Federal Direct Loan and Federal Direct Grad PLUS Loans, submit a FAFSA or Renewal FAFSA to the U.S. Department of Education. File online at www.fafsa.ed.gov. Penn's Federal School code is 003378**

Renewal FAFSA -Graduate/Professional level students who filed a 2017-2018 FAFSA can file a Renewal FAFSA, at the same website, using their FAFSA username and password.

If you are applying for federal assistance only, such as Direct Loans, Direct Grad PLUS Loans and Federal Work-Study, do not proceed to #2 or #3. A FAFSA is the only requirement and parental information does not need to be completed.

- 2. If you are applying for a Health Professions Loan, submit Penn's Financial Aid Application to the School of Veterinary Medicine. The form can be downloaded at**

<http://www.sfs.upenn.edu/pdf/2018-19/graduate-financial-aid-application-2018-19.pdf>

Complete all student and parental sections. This form also includes the Non-Tax Filer section for applicants/parents who do not file a federal 1040 income tax return and submit to Student Financial Services.

University of Pennsylvania
100 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104

FINANCIAL AID APPLICATION PROCEDURES (CTD.)

3. If you are applying for Health Professions Loans, submit Student's and Parents' 2016 Federal Income Tax Returns (all pages and schedules) and W-2 Forms to the Veterinary School.

Use the Tax Identification Form to identify the return(s). If tax returns were not filed, please complete the Verification of Non-Tax Filer section on Penn's Financial Aid Application. If you will be married prior to July 1, 2019, a copy of your prospective spouse's 2016 tax return and W-2 forms are also required.

Note: Financial Need will be determined only for incoming students on the basis of information submitted on the FAFSA and Penn's Financial Aid Application. However, final financial aid awards will not be offered until copies of the 2016 tax returns and copies of W-2 forms are submitted and reviewed and all required forms are received.

Federal Verification Process

In addition to submitting the documents listed above, you may be selected by the federal government to verify financial information in accordance with federal regulations. If selected, you will be instructed on how to complete the verification process.

Once your financial need is determined and you have been notified of your financial aid award you will be making decisions about applying for one or more of the many educational loans available to graduate students (i.e. Direct Loan, Direct Grad PLUS Loan, and private loans). Information on many of these educational loans is included in the following sections.

Reminders

- Submit the FAFSA after October 1, 2017 but preferably before May 1, 2018.
- Be sure to include the University of Pennsylvania federal school code **003378** in step six of the FAFSA.
- Provide the same name, social security number, and birthdate on all forms to avoid delays.
- Incoming students must submit the FAFSA and Penn's Financial Aid Application for review of their eligibility for financial assistance.
- Keep copies of all submitted forms, including the Student Aid Report (SAR) generated from the FAFSA.
- Direct questions to:

Student Financial Services
University of Pennsylvania
100 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104
215-898-1988
<http://www.srfs.upenn.edu>

EXPLORING FUNDING SOURCES

Exploring financial resources is a time consuming process, but it can have a large payoff either in limiting your loan borrowing by securing grants/scholarships, or by helping to ensure you select loans with the most preferential terms and benefits. We have outlined two funding sources for you to review: Grant/scholarships and loans.

School Grants/Scholarship Funding

Outside Scholarships

Contact federal, state or local agencies, clubs, churches/synagogues, corporations and local businesses to inquire about possible sources of funding or log on to: http://apps.collegeboard.com/cbsearch_ss/welcome.jsp and www.finaid.org.

The University of Pennsylvania School of Veterinary Medicine: A Shared Dream

Students, faculty, and staff at the University of Pennsylvania School of Veterinary Medicine share a goal to improve the health and welfare of both animals and humans. We also hold the same deep commitment and dedication to provide an excellent and affordable veterinary education. Friends and alumni of our School play a key role in supporting Student Scholarship Aid as a means of reducing our students' debt burden.

The majority of our Scholarships are based on academic merit, financial need, and class year. Students may apply directly for several scholarships, notices of which are sent via e-mail to the appropriate classes.

Scholarships

- **Opportunity Scholarships** in the amount of \$20,000 (\$5,000 per academic year) are awarded to first-year students based on academic merit, financial need and donor interests, regardless of state residency. Opportunity Scholarships foster scholarship support and mentoring opportunities by pairing a donor (or donors) with a single student for their entire four years. Applications for Opportunity Scholarships are distributed to first year students and the number of students selected is dependent on the number of friends and alumni supporting this program.
- **Recruitment Scholarships** are used to help secure extraordinary students who will be important to Penn Vet and the veterinary profession. Successful applicants illustrate great potential in veterinary school, have an actionable plan for the future, and look globally in practicing veterinary medicine. While grades and test scores may be important, they are not the deciding factor in the selection process.
- **Merit Scholarships** are annual scholarships made possible by the generous donations of the Penn Vet community and are awarded to continuing students. The current minimum award is \$5,000, and the number of scholarships awarded depends on available funding.
- **Westminster Kennel Foundation Scholarships** in the amount of \$10,000 are awarded to one senior student with an interest in small animal medicine and are based on academic merit and financial need.
- **Other Scholarships** include American Kennel Club Scholarship, Western States Scholarship, William Goldman Scholarship, American Veterinary Medical Foundation Scholarship, and the Pennsylvania Veterinary Foundation Scholarship.

Students are notified on a regular basis of other scholarships as they become available. For Financial Aid information, contact Nichole Moore, School of Veterinary Medicine, 3800 Spruce Street, Philadelphia, PA. 19104

Loan Funding

Not all budget and financing payment options are based on financial need. Some programs not tied to need include the Federal Direct Unsubsidized Loan, the Federal Direct Graduate PLUS Loan and private (alternative) educational loans.

A no-interest Penn Payment Plan and a Tuition Prepayment Plan may also assist you in financing your education. See pages 8-10 for details.

Health Professions Student Loan Program

These subsidized loans with a 5% fixed interest rate may be awarded to you if you demonstrate a certain level of financial need as determined by a review of your FAFSA and financial aid application. If you are eligible to receive these loans, they will be included in your financial aid notice.

Federal Unsubsidized Direct Loan Program

As a Penn Veterinary student you may borrow up to \$40,500 each academic year through the Direct Loan Program, up to an aggregate of \$224,000 including undergraduate borrowing. These loans have a fixed 6% interest rate and there is a fee of 1.066%. The interest rate resets every July 1.

Federal Direct Graduate PLUS Loan

As a Penn Veterinary student you may also borrow up to your cost-of-attendance budget less any aid, (e.g., Direct Loans, Perkins Loans, school department awards), through the unsubsidized Direct Graduate PLUS Loan Program. The Direct PLUS Loan allows you to borrow your expected student and/or parent contribution. These loans have fixed interest rates of 7% and origination fees of 4.264%. If you are eligible, you should borrow the maximum Direct Loan first because it has more favorable rates and benefits. Alternative Loans*.

Private Alternative Loans*

These are educational loans from private lenders that require the borrower to demonstrate a satisfactory financial credit history. Provided you qualify for credit, you may be eligible to borrow the difference between your cost of attendance and other financial assistance. These loans have varying interest rates and fees, depending on your credit. Interest on alternative loans begins to accrue at the time the funds are disbursed. Borrow conservatively from these loan sources.

Note: The University of Pennsylvania works with lenders to provide information on alternative loan programs. You can find additional information, including a sample list of lenders participating in this program, at www.srfs.upenn.edu/loans. Keep in mind you are not obligated to use one of these lenders on the lists and won't be penalized or disadvantaged for selecting a different lender.

* If you have an adverse credit history you may be denied an alternative loan and not have the sufficient funding for your educational expenses. It is important to maintain good credit to assure your continued access to educational loans. See page 1, "Credit Evaluation and Establishing Good Credit," for additional information.

FEDERAL FUNDING PROGRAMS

	Federal Direct Loan Unsubsidized	Health Professions Student Loan
Features	Veterinary students may borrow up to \$40,500 per year, \$224,000 aggregate including undergraduate borrowing. Unsubsidized loan is non-need based and can be used to replace student's and parents' contributions. Cannot exceed the cost of attendance.	For veterinary school students with demonstrated exceptional financial need; maximum limit according to school funding levels
Interest Rate	6% Fixed Rate in school and in repayment	5% Fixed Rate Interest does not accrue until repayment begins.
Fees	Origination fee of 1.066%	None
Eligibility	At least half-time student in a degree program; FAFSA is required to determine eligibility; U.S. citizen or permanent resident; Not in default on prior educational loan or owe on a Federal grant.	Full-time in a degree program; FAFSA and aid application required to determine eligibility; U.S. citizen or permanent resident; Not in default on prior educational loan.
Repayment	6-month grace period following graduation/leaving school; up to 25 years to repay, depending on aggregate borrowing; \$50 minimum monthly payment	12-month grace period; up to 10 years to repay.
Disbursement	Twice per loan period. Entrance interview and Master Promissory Note are required for new borrowers.	Twice per loan period. Loan notes are mailed from the school. Promissory note, statement of rights and responsibilities, and personal data form required for new borrowers. Loan notes required each semester for continuing borrowers.
Recommended Deadline	June 15	June 15
How To Apply	File a FAFSA	Submit FAFSA and other required documents in accordance with your school procedures. Penn determines eligibility.
<p>Terms and conditions for these programs apply to the 2017-2018 academic year. The information presented is accurate at the time of publication (October 2017).</p>		

DIRECT GRAD PLUS AND ALTERNATIVE LOAN PROGRAMS

The following chart is an example of comparisons between the Federal Direct Graduate PLUS loan and private alternative loan programs. Please note that many lenders offer private alternative loans with myriad terms and benefits. You should research various lenders and choose the loan best suited to your needs.

	Federal Direct Graduate PLUS Loan Program	Private Alternative Loan Programs
Features	Borrow up to the cost of attendance less other aid (including maximum Direct Loan)	Borrow up to the cost of attendance less other aid (including maximum Direct Loan).
Interest Rate	7% for loans disbursed between 7/1/17 - 6/30/18	Variable, tied to either Prime or LIBOR, generally adjusted quarterly (set 30 days prior to the start of the quarter) Tiered based on credit worthiness
Fees	Origination fee of 4.264%	Origination fees set by lenders
Eligibility	Enrolled at least half-time in a graduate degree program; FAFSA required before loan can be processed; U.S. citizen or permanent resident; not in default on a prior educational loan; no negative credit or owe a refund on a Federal grant.	U.S. citizen or permanent resident; or international student with a U.S. citizen or permanent resident cosigner, no negative credit. Total educational loan aggregate debt limit varies by lender.
Repayment	Begins 60 days after last disbursement of loan; students with enrollment status of at least half-time will be eligible for a continuing education deferment of repayment.	Generally 6-month grace period following graduation/leaving school; length of repayment 10-20 years based on program aggregate.
Disbursement	Twice per loan period.	Twice per loan period.
Recommended Deadline	June 15	June 15
How To Apply	Further information, available at www.srfs.upenn.edu	Review lender lists at www.sfs.upenn.edu/loans or search out the lender of your choosing.
<p>Terms and conditions for these programs apply to the 2017-2018 academic year. The information presented is accurate at the time of publication (October 2017).</p>		

PENN PAYMENT PLAN OPTIONS

	Penn Payment Plan	Tuition Prepayment Plan
Features	The Penn Payment Plan offers a 4-pay interest-free installment plan each Fall and Spring semester. The 4-pay plan runs from July through October for the Fall semester and December through March for the Spring semester.	Prepay two, three or four years of tuition/general fee/technology fee to stabilize costs at the level when you join the program.
Interest Rate	None	None
Fees	A \$45.00 (non-refundable) enrollment fee is due when you sign up for a payment plan each semester.	None
Eligibility	Any Penn student	Any Penn student enrolled in a full-time school
Repayment	Four month payment plans are offered in the Fall and Spring semesters.	None
Deadline	Fall semester Enrollment opens May 15 and closes June 29 Spring semester Enrollment opens October 15 and closes November 30	
How To Apply	www.srfs.upenn.edu/payment-plan	Contact Student Financial Services to request a set of agreements E-mail: sfsmail@pobox.upenn.edu
<i>Terms subject to change. The information presented is accurate at the time of publication (October 2017).</i>		

FINANCIAL AID APPLICATION CHECKLIST

Note: If you are applying for need-based aid, include information from parents, students, and a spouse, if applicable, on Penn's Financial Aid Application. Federal income tax returns, all pages, schedules and W-2 forms are also required.

To the U.S. Department of Education

- ☐ **Submit a 2018-2019 FAFSA or Renewal FAFSA after October 1, 2017 but preferably before May 1, 2018** } Include Penn's federal school code, **003378** where requested

Apply online at www.fafsa.ed.gov

Renewal FAFSA / Personal Identification Number

Students who filed a 2017-2018 FAFSA received a U.S. Department of Education FSA ID which provides access to personal FAFSA records. Use this PIN to file a Renewal FAFSA online. *Keep it for future reference.*

If you are applying for Federal Perkins and Health Professions Loans submit to School of Veterinary Medicine:

- ☐ **Penn's Financial Aid Application**

- ☐ **Tax Returns:**

Please submit copies of your, your parents' and, if applicable, your spouse's 2016 tax returns, all pages and schedules, as well as your W-2 Forms. To expedite processing, attach the enclosed Tax Identification Form to your returns. If tax returns were not filed, complete the Verification of Non-Tax Filer section of Penn's Financial Aid Application. If you will be married prior to July 1, 2019, copies of your prospective spouse's 2016 tax return and W-2 forms are also required.

Observe the deadlines listed below in order to have your financial aid award determined in a timely fashion. We cannot evaluate your application until all forms are submitted.

Deadlines

	<u>Incoming Students</u>	<u>Continuing Students</u>
FAFSA	May 1, 2018	May 1, 2018
Penn's Financial Aid Application	May 1, 2018	May 1, 2018
Tax Documents	May 1, 2018 or as soon as available	May 1, 2018
Direct Loan Master Promissory Note (MPN)	As soon as you receive further information from Penn's Loans Office (mid to late May)	

Late applications from continuing students will be considered, but your chance of receiving University-administered funds (scholarships/grants, Health Professions Loan, and Federal Perkins Loan) may be greatly reduced.

- * Stafford Loan MPNs are not required each academic year. The note is good for 10 years from your signature date.

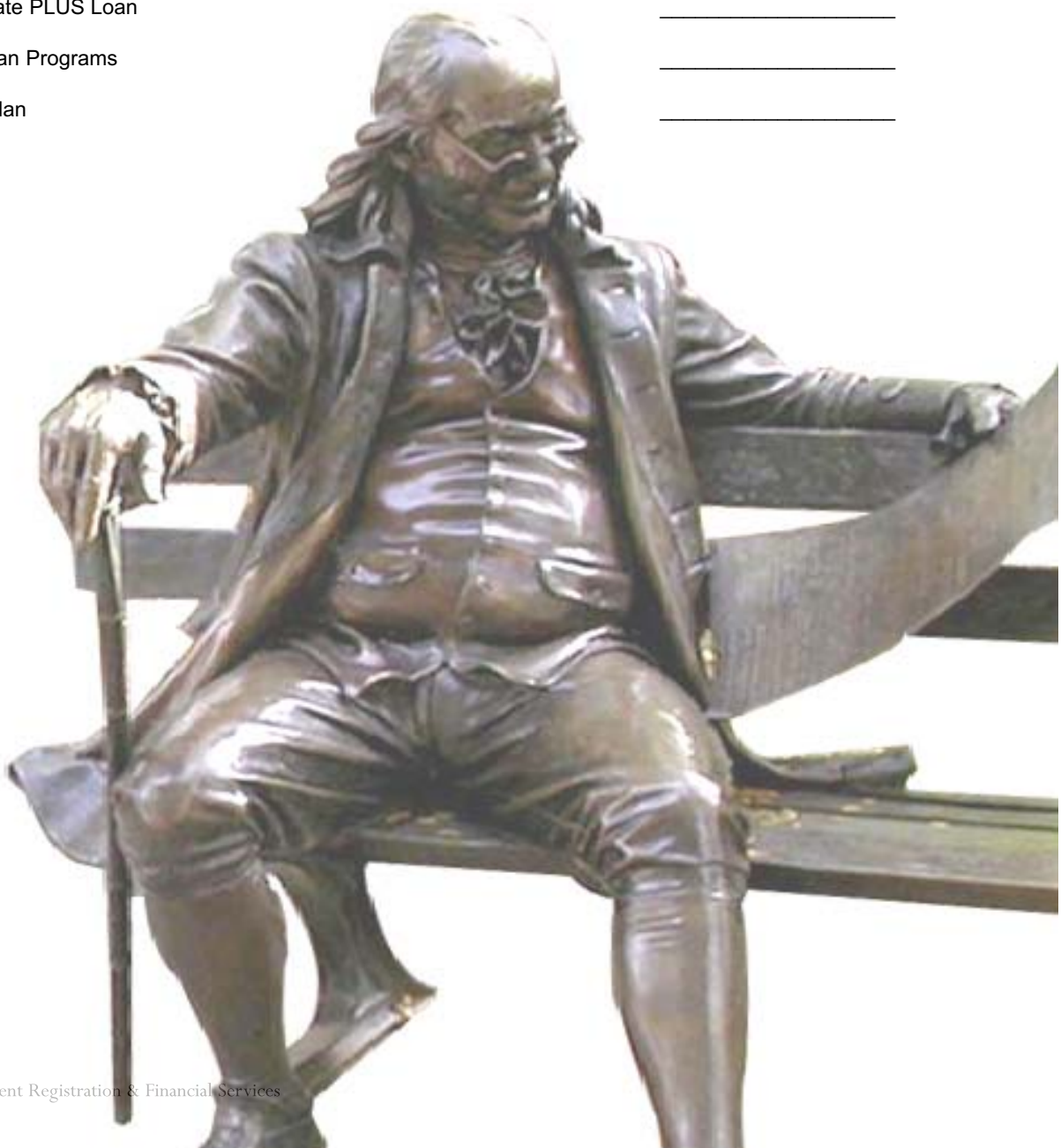
Notification and Billing Dates

- Incoming students are notified of their financial aid eligibility on a rolling basis beginning May, 2018.
- Continuing students with complete files begin to receive notification in May, 2018. **Letters are mailed to your permanent address on file with the Registrar.**
- Notification of Fall 2018 tuition bills will be sent around July 1, and will be due late July. Penn bills electronically through Penn.Pay. More information can be found at www.srfs.upenn.edu/billing/billing-schedule.htm.

FINANCING YOUR PENN EDUCATION CHECKLIST

Date Completed

- ☐ **Construct a comprehensive budget**
- ☐ **Assess personal resources**
- ☐ **Determine your financial requirements**
(Budget minus Personal Resources = Requirement)
- ☐ **Apply for Financial Assistance from Penn**
(Refer to back cover for information)
- ☐ **Explore Scholarship opportunities available to veterinary students**
<http://www.vet.upenn.edu> or log on to
http://apps.collegeboard.com/cbsearch_ss/welcome.jsp and www.finaid.org.
- ☐ **Investigate and apply for student loans and payment options of your choice:**
 - ☐ Penn Payment Plan
 - ☐ Federal Direct Loan Program
 - ☐ Federal Direct Graduate PLUS Loan
 - ☐ Private Alternative Loan Programs
 - ☐ Tuition Prepayment Plan



CONTACTS

All Forms and Questions should be addressed to:

The School of Veterinary Medicine

3800 Spruce Street
Philadelphia, PA 19104-6044

- **Financial Aid Office**
106 Veterinary
School
(215) 898-4840
-

Penn Websites

Student Financial Services - www.srfs.upenn.edu

Penn School of Veterinary Medicine - www.vet.upenn.edu
Financial aid information and options

Campus Express - www.campusexpress.upenn.edu
Offers information and applications for dining, housing, student health insurance and more

PennPortal - https://portal.apps.upenn.edu/penn_portal/portal.php
Provides information from all campus sources, and enables students to create a personalized, secure, reference site

University of Pennsylvania - www.upenn.edu
Penn's website

Federal Contacts

The Free Application for Federal Student Aid (FAFSA) is the primary financial aid application that must be filed in order to be considered for financial aid in 2018-2019. The following contacts may be helpful:

Federal Student Aid Information Center (800) 4-FED-AID (433-3243) or (800) 801-0576

FAFSA (Free Application for Federal Student Aid) www.fafsa.ed.gov

Federal Student Aid Homepage www.studentaid.ed.gov