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

CONTENTS
Cost of Attendance 3
How to Pay for Your Penn Education 4
Payment Options 5
Receiving and Paying Your Bill 6
SRFS “Must Do” List 7
Legal Statements 8
How to Contact Student Financial Services 9
Checklist for the Next Steps 10
Other Contacts 11

CONTACT
100 Franklin Building
3451 Walnut Street
Philadelphia, PA 19104-6270
Fax 215.573.5428
sfsmail@pobox.upenn.edu
www.srfs.upenn.edu

“DOORS OF WISDOM NEVER CLOSE.”
Benjamin Franklin
Cost of Attendance

We based your financial aid award on next year’s cost of attendance, which 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.

**COST OF ATTENDANCE FOR ACADEMIC YEAR 2021-2022**

<table>
<thead>
<tr>
<th>Cost</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$54,652</td>
</tr>
<tr>
<td>Fees</td>
<td>$7,058</td>
</tr>
<tr>
<td>Housing</td>
<td>$11,358</td>
</tr>
<tr>
<td>Dining</td>
<td>$5,946</td>
</tr>
<tr>
<td>Books and Supplies</td>
<td>$1,358</td>
</tr>
<tr>
<td>Transportation</td>
<td>$922</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$2,004</td>
</tr>
<tr>
<td><strong>Total Cost</strong></td>
<td><strong>$83,298</strong></td>
</tr>
</tbody>
</table>

**Direct Costs**
(Costs that appear on your student bill)

*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 first-year room rate in the University College Houses. Students are required to live in on-campus housing during their first two years of enrollment.

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

**Indirect Costs**
(Estimated costs not billed by Penn)

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. If relevant, this will appear on your award notice as “Undergraduate Travel.”

*Personal expenses* include allowances for clothing, 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. Upon request, financial aid may be able to assist you with loan funding to cover these costs. For an explanation of fees, please visit the SRFS website at [www.srfs.upenn.edu/undergraduate-fees](http://www.srfs.upenn.edu/undergraduate-fees).

**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 [shs.wellness.upenn.edu](http://shs.wellness.upenn.edu).
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 2020-2021 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 Loans
Federal loans (Direct Loan for students, which may be subsidized or
unsubsidized, and the Direct PLUS Loan for parents) should be your first
choice. 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 co-signer is usually needed. If you
think you need an 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.

### Payment Options

- **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 2.75% for loans disbursed between July 1, 2020 and June 30, 2021. Origination fee is 1.057%.*
  - 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 5.30% for loans disbursed between July 1, 2020 and June 30, 2021. Origination fee is 4.228%.*
  - 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 2021-2022 rate, thus saving on future tuition increases.
  - Prepayment amount for Class of 2025 is $246,840.

* Interest rates are scheduled to change July 2021, fees will change October 1, 2021

**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.
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 and make payments on your behalf, you must invite them to be “authorized users.” Review the “MUST DO” List on page 7 for instructions.

**Receiving Your Bill**

Notification that your student account billing statement is available will be sent to your University email address, beginning with the Fall Term July statement. You can review the most recent version of the billing schedule on the SRFS website at [www.srfs.upenn.edu/billing-payment/billing-schedule](http://www.srfs.upenn.edu/billing-payment/billing-schedule)

**Paying Your Bill***

There are several ways to pay your bill:

*Please note: Penn does not accept student account payments in cash.*

**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/billing-payment/wire-transfer](http://www.srfs.upenn.edu/billing-payment/wire-transfer).

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.

*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 previous 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 “Paying Your Bill/Penn.Pay.”

Enroll in Direct Deposit
Enroll in Direct Deposit, as you may receive financial aid funds via a student account refund or wages from a work-study job or other campus employment. 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/billing-payment/local-banks

You can enroll in direct deposit for student wages after you are hired into a job. At that point, you can go to Penn InTouch and click on “Student Employment” and then “Direct deposit for pay.”

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 7.

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

Website
www.srfs.upenn.edu

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

Email
General Questions sfsmail@pobox.upenn.edu
Penn Payment Plan budgetpl@pobox.upenn.edu
Tuition Prepayment Plan stuloans@pobox.upenn.edu
Third Party Billing thirdpartybilling@pobox.upenn.edu

Submit Documents Online
https://www.sfs.upenn.edu/forms/onlinedocsubmitform.php

Fax
215-573-5428 – Please include the SFS Cover Sheet

Telephone

Mailing Address
Student Financial Services
Franklin Building, Room 005
3451 Walnut Street
Philadelphia, PA 19104-6270

Mailing Address for Outside Scholarships
Outside Scholarship Office
Franklin Building, Room 100
3451 Walnut Street
Philadelphia, PA 19104-6270

Office Hours
Monday, Wednesday, Thursday & Friday  9:00 a.m. – 5:00 p.m.
Tuesday  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/financial-aid/counseling to see these assignments based on last name. If your assigned counselor is not available, another counselor will be able to assist you.
Checklist for the Next Steps

1. **To the Admissions Office**
   - Use the “Reply” link on your Penn Applicant Portal to confirm your place in the class.
   - Send your Enrollment Deposit per instructions on “My Checklist” in your Penn Applicant Portal.

2. **Payment Options**
   - **(if you choose to participate)**
     - Apply for the Federal Direct Loan (for students)
     - Apply for the Federal Direct PLUS Loan after May 15 (for parents)
     - Enroll in the Tuition Prepayment Plan
     - Enroll in the Penn Payment Plan

**DEADLINES**

- May 1, 2021
- June 15, 2021
- June 15, 2021
- July 14, 2021
Other Contacts

Penn Websites

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

**Office of the University Registrar**
www.srfs.upenn.edu/registrar
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/student-employment
Student employment information

**Student Registration & Financial Service**
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

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