# HANANA FSOURA GUETA





LASS OF 2028 CLASS OF 2028 CLASS OF 2028 CL 028 CLASS OF 2028 CLASS OF 2028 CLASS OF 202 0F 2028 CLASS OF 2028 CLASS OF 2028 CLASS C LASS OF 2028 CLASS OF 2028 CLASS OF 2028 CL CLASS OF 2028 CLASS OF 2028 CLASS CLASS CLASS CLASS OF 2028 CLASS OF 202

# 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

Ellen M. Van

#### **CONTENTS**

Cost of Attendance	3
How to Pay for Your Penn Education	4
Payment Options	5
Receiving and Paying Your Bill	6
Legal Statements	7
How to Contact Student Registration & Financial Services	8
Checklist for the Next Steps	9
Other Contacts	10

#### CONTACT

100 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6270 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 2024-2025

Total Cost	\$92,288
Personal Expenses	\$2,008
Transportation	\$1,062
Books and Supplies	\$1,358
Dining	\$6,534
Housing	\$12,640
Fees	\$7,766
Tuition	\$60,920

#### **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 <a href="https://www.srfs.upenn.edu/undergraduate-fees">www.srfs.upenn.edu/undergraduate-fees</a>.

#### **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 Wellness at Penn site at wellness.upenn.edu.

#### **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 two years 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.

*Personal expenses* include allowances for clothing, recreation, etc.

# 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 or five 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 2023-2024 rate, thus saving on future tuition increases. Although we cannot predict future costs, tuition and fees increases have remained at or below 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 <a href="https://www.srfs.upenn.edu/loans">www.srfs.upenn.edu/loans</a>.

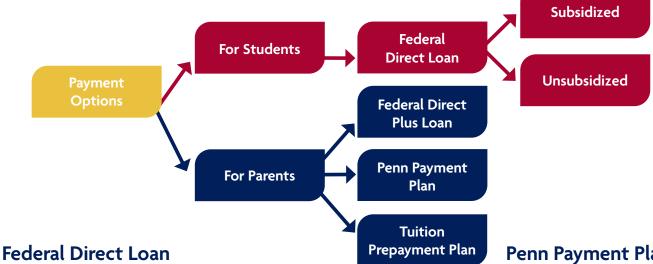
#### For More Information

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.



- > 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, 2023 and June 30, 2024. 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 8.05% for loans disbursed between July 1, 2023 and June 30, 2024. 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 fouror five-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 2024-2025 rate, thus saving on future tuition increases.
- > Prepayment amount for Class of 2028 is \$274,744.

Each year, interest rates are updated in July and origination fees are updated in October.

#### 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.

ASS OF 2028 CLASS OF 2028 CLASS OF 2028 CLASS CLASS CLASS OF 2028 CLASS

# 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."

#### **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 <a href="https://www.srfs.upenn.edu/billing-payment/billing-schedule">www.srfs.upenn.edu/billing-payment/billing-schedule</a>

#### 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 <a href="https://www.srfs.upenn.edu/billing-payment/wire-transfer">www.srfs.upenn.edu/billing-payment/wire-transfer</a>.

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.

ASS OF 2028 CLASS OF 2028 CLASS OF 2028 CLASS CLASS CLASS OF 2028 CLASS

## 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.

# 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.

ASS OF 2028 CLASS OF 2028 CLASS OF 2028 CLASS CLASS CLASS OF 2028 CLASS

# How to Contact Student Registration & Financial Services

#### Website

www.srfs.upenn.edu

#### **Admissions Portal & Award Notice**

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**

https://hosted.apps.upenn.edu/PFDocUp/Applicants.aspx

#### **Fax**

215-573-5428

#### **Telephone**

215-898-1988

#### **Mailing Address**

Student Registration & 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 the SRFS Student Service Center, a One-Stop Counselor 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.

ASS OF 2028 CLASS OF 2028 CLASS OF 2028 CLASS (LASS) (CLASS OF 2028 CLASS OF 2028 CLAS

ASS OF 2028 CLASS OF 2028 CLASS OF 2028 CLASS OF 2 OF ASS OF 2028 CL

# 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. **DEADLINES** 

May 1, 2024

June 15, 2024

2 F

#### **Payment Options**

(if you choose to participate)

O Apply for the Federal Direct Loan (for students)

June 15, 2024

O Apply for the Federal Direct PLUS Loan after May 15 (for parents)

June 15, 2024

Enroll in the Tuition Prepayment Plan

O Enroll in the Penn Payment Plan

July 14, 2024

### 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

#### Path@Penn

#### https://path.at.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

#### **PHEAA**

www.pheaa.org



