

PAYING FOR A PENN EDUCATION

# FINANCIAL RESOURCE GUIDE



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[WWW.SRFS.UPENN.EDU](http://WWW.SRFS.UPENN.EDU)

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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.

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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“DOORS OF WISDOM NEVER CLOSE.”

Benjamin Franklin



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## COST OF ATTENDANCE FOR ACADEMIC YEAR 2024-2025

## Other Expenses

## Student Health Insurance

## Direct Costs

*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.

(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](http://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 [www.srfs.upenn.edu/loans](http://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](http://www.srfs.upenn.edu/loans)
- > [www.studentloans.gov](http://www.studentloans.gov)
- > [www.collegeboard.org](http://www.collegeboard.org)
- > [www.finaid.org](http://www.finaid.org)



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# 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 [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.

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## 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.

# How to Contact Student Registration & Financial Services

## Website

[www.srfs.upenn.edu](http://www.srfs.upenn.edu)

## Admissions Portal & Award Notice

[key.admissions.upenn.edu/status](https://key.admissions.upenn.edu/status)

## Email

## General Questions

## Penn Payment Plan

## Tuition Prepayment Plan

## Third Party Billing

## 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.



July 14, 2024

