



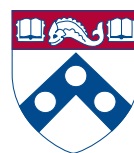
*Your College Investment*

# PAYING FOR A PENN EDUCATION

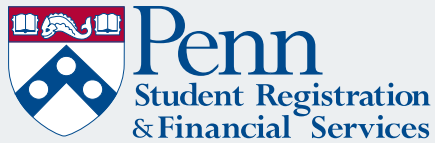
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3451 WALNUT STREET | 100 FRANKLIN BUILDING | PHILADELPHIA, PA 19104 | (215) 898-1988 | SFSMAIL@POBOX.UPENN.EDU | WWW.SRFS.UPENN.EDU



**Penn**  
Student Registration  
& Financial Services



## *Dear New Student,*

Welcome to Student Registration and Financial Services, often abbreviated as SRFS. We are here to support your success throughout your entire academic career and can answer your questions about financial aid, billing, student employment, registration, student records, and more.

In this guide you'll find a primer on navigating your finances for the fall semester, including information about our online payment portal, financial aid, financing and payment plans, and a next steps checklist.

If you have general questions, I encourage you to visit our website at [www.srfs.upenn.edu](http://www.srfs.upenn.edu). You can also contact our office directly with questions about your personal situation. Counselors in the Student Service Center are available to assist you via email, phone, or in person if you happen to be on campus.

The whole SRFS team looks forward to meeting you in person this fall on Penn's beautiful campus. Best wishes as you start your Penn journey!

Sincerely,

A handwritten signature in black ink, appearing to read "Matt Sessa". The signature is fluid and cursive.

**MATT SESSA**  
*Executive Director*  
*Student Registration and Financial Services*

# welcome

## Costs for 2022–2023

You may have heard Penn or other colleges refer to their cost of attendance. This number represents the anticipated cost of attending Penn for an academic year, and includes both direct costs that appear on your student bill such as tuition, fees, housing, and dining, and indirect costs that are not billed by Penn, such as books and supplies, transportation, and an allowance for personal expenses. Students should consider their cost of attendance as their budget for each academic year. Penn also uses the cost of attendance to help determine a student's eligibility for financial aid.

Penn publishes a standard undergraduate cost of attendance each year. Your personal cost of attendance may vary and is visible in the financial aid section of Path@Penn (if you are a financial aid recipient). Visit Path@Penn at <https://path.at.upenn.edu>.

### 2022-2023 UNDERGRADUATE COST OF ATTENDANCE

Tuition	\$56,212
Fees	\$7,240
Housing	\$11,754
Dining	\$6,134
Books and Supplies	\$1,358
Transportation	\$1,036
Personal Expenses	\$2,004
<b>Total Cost</b>	<b>\$85,738</b>

## Billing and Payment

Penn bills separately for the fall and spring semesters and also produces monthly bills to account for any additional expenses you accrue on campus. You are about to receive your first fall semester bill via Penn.Pay. Here are a few things you need to know about billing and payment at Penn.

### PENN.PAY

Penn.Pay is Penn's online billing system. In addition to generating your monthly bill, Penn.Pay also displays any new student account activity on a daily basis. Use Penn.Pay to securely pay your bill online, set up a semesterly payment plan, and enroll in direct deposit for student account refunds.

Log in to Penn.Pay using your PennKey to set up your account, establish your communication preferences, and add personal payment information. Bills are sent to your Penn email address and any other email you provide. For a parent or another adult to pay your bill on your behalf, you'll need to invite them to join Penn.Pay as an Authorized User.

Access Penn.Pay at <https://srf.s.upenn.edu/pennpay>

## BILLING SCHEDULE

Your semester charges for tuition, fees, housing, and dining will appear on your first bill each semester. You can view the full monthly billing schedule at <https://srf.s.upenn.edu/billing-schedule>.

	Fall 2022	Spring 2023
<b>Bill Sent</b>	July 7, 2022	December 5, 2022
<b>Bill Due</b>	July 30, 2022	January 6, 2023

## PAYING YOUR BILL

SRFS supports a variety of payment methods to meet your needs. Read more information about approved payment methods online at <https://srf.s.upenn.edu/paying>.

- **Online:** Use your U.S. bank account or a credit card (2.85% fee applies) to pay online using Penn.Pay.
- **Check:** Print a remittance slip from Penn.Pay and mail a check made out to “Trustees of the University of Pennsylvania.”
- **Wire Transfer:** You can use one of Penn’s two external vendors to process international and domestic wire payments. We cannot share Penn’s personal bank account information for wire transfers.
- **529 Plan:** Initiate your payment as early as possible with your 529 Plan to ensure we receive and process it prior to our deadlines.

## LATE PAYMENTS

If we receive your payment after the posted due date, we will assess at 1.5% late payment penalty. Late fees are assessed monthly and are not waived, so be sure to review your bill each and every month.

A past-due balance may result in your student account being placed on a financial hold, which means that you will not be able to register for classes, request transcripts, or receive your diploma until the balance is cleared.

# Reading Your Bill

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It can be confusing to read your first college bill. Here are some key concepts and billing categories that you might see on your fall semester bill in July.

## CHARGES

These are the typical expense categories that should appear on your first fall bill:

- Tuition, General Fee, Clinical Fee, and Technology Fee
- New Student Orientation fee
- College House charges (semester rent and fee)
- Dining charges from your meal plan

Be sure to check your bill each month for any additional charges.

## CREDITS

Credits are applied to your account to represent payments against your billed charges. You may see credits from the following sources, depending on your payment methods:

- Financial aid grants awarded by Penn
- Outside scholarships
- Federal loans
- Private alternative loans
- Penn Payment Plan installments
- Tuition Prepayment Plan
- Third Party Sponsored Payment
- Veterans Benefits

## TEMPORARY MEMOS

Penn will apply a temporary memo for certain funds that we anticipate receiving for your account. This can include federal and state grants, federal loans, private alternative loans, and scheduled Penn Payment Plan installments. These temporary memos are removed as funding is received and applied as a credit.

## STUDENT ACCOUNT REFUNDS

If your total credits exceed your total charges, Penn will generate a student account refund that you can use to help pay for indirect education expenses, such as textbooks/supplies, personal expenses, or travel. Students receiving student account refunds should carefully budget this funding. Refunds are deposited electronically into your U.S. bank account if you enroll in direct deposit via Penn.Pay.

Financial Wellness @ Penn provides budgeting resources and templates that you can use to help manage your student account refund. Find this and more personal finance resources at <https://srfs.upenn.edu/financial-wellness>.

# Financing and Payment Plans

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We understand that, for most families, the cost of a Penn education requires a great amount of financial planning. Even after receiving any grant funding for which you are eligible, you may still benefit from different approaches to paying any remaining costs. To assist you in paying for your Penn education, Penn offers several programs and resources.

## **PENN PAYMENT PLAN**

Budget your billed expenses over the course of the semester with the interest-free Penn Payment Plan. Enrollment for the Fall 2022 plan is open now in Penn.Pay and closes on July 14. You will need to re-enroll and pay a \$45 enrollment fee for each semester that you wish to participate. Learn more about the Penn Payment Plan at <https://srfs.upenn.edu/payment-plan>.

## **TUITION PREPAYMENT PLAN**

Prepay up to four years of tuition and mandatory fees at the current rate, thereby avoiding future tuition increases. Unused prepaid funds due to early graduation or withdrawal will be refunded. Learn more about the Tuition Prepayment Plan at <https://srfs.upenn.edu/tuition-prepayment-plan>.

## **LOANS**

Penn financial aid packages meet 100% of demonstrated need with grants and work-study funds, but families may still wish to utilize loan programs to meet all or portions of their Expected Family Contribution. If you choose to borrow, we recommend borrowing only what you need to accomplish your specific goals, even if you are eligible for a larger amount. Learn more about the following loan programs.

### **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.

#### **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.

For more information on federal and private loans, visit <https://srfs.upenn.edu/loans>.

# Financial Aid Recipients

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By now, financial aid recipients should have received a financial aid notice explaining the components of their award. If you intend to apply for financial aid and have not yet done so, please review the financial aid checklists posted on our website and submit your documentation as soon as possible. Even though you have already been admitted to Penn, you should refer to the checklists for “Prospective Students.” You can find all of our checklists at <https://sfs.upenn.edu/apply>.

There are a few policies and processes that all financial aid recipients should be aware of.

## STUDENT EMPLOYMENT

If your financial aid award includes work-study funding, you are responsible for finding a job and budgeting the funds you earn to put toward your academic expenses. Keep in mind that work-study earnings are not credited toward your student account, and you will be paid weekly based on hours that you actually work. You will receive an email from the Student Employment office when job postings are available for the fall semester. For now, we encourage you to read more about the work-study program at <https://sfs.upenn.edu/student-employment>.

Students who do not receive work-study funding can still search for non-work-study jobs on campus. Many employers also advertise these jobs through the Student Employment office. Others post them in department newsletters or on job boards around campus.

## SATISFACTORY ACADEMIC PROGRESS

Federal regulations require that all students be reviewed at the end of each term to determine satisfactory academic progress (SAP) standing. In order to continue eligibility in the federal aid programs (Pell, SEOG, Federal Work-Study, Direct Loans) you must be progressing satisfactorily toward your degree. The assessment is based on GPA, completion rate, pace, and maximum time frame.

The full SAP policy is available online at <https://sfs.upenn.edu/policies>.

## FEDERAL VERIFICATION

The U.S. Department of Education requires some financial aid applicants to verify data reported on the FAFSA. If you are selected for this process, you will receive guidance and specific instructions depending on the data that is required to be verified. Full disbursement of all federal funds is pending the completion of this process, so please be sure to return any requested documentation as quickly as possible.

More information about the verification process is available online at <https://sfs.upenn.edu/verification>.

# SRFS Student Service Center

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When you contact SRFS, your first interactions will be with a team member from the SRFS Student Service Center.

We are here to help! The SRFS Student Service Center promises a warm environment with compassionate, convenient, comprehensive, and personalized student-centered support. We strive to help students and families navigate the administrative side of college life. Each Service Center Counselor is a dedicated student advocate and can help answer your questions about things like financial aid, bill payment, payment plans, student accounts, registration, or records. Our centralized approach and emphasis on building meaningful relationships allows most student business to be completed in a single contact. We are empowered to find innovative solutions to make each student's experience positive.

## CONTACT US

The SRFS Student Service Center assists with questions related to financial aid, student accounts, records, and registration. Whether it is by phone, email, or in person, our Student Service Center Counselors are here to help and can be reached in whatever way is most convenient for you. Regardless of the medium, we provide world-class service to our students.

**In Person:** Franklin Building Lobby, 3451 Walnut Street  
**Email:** [sfsmail@pobox.upenn.edu](mailto:sfsmail@pobox.upenn.edu)  
**Phone:** 215-898-1988

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