Process to Estimate (and Adjust, if needed) Payment Plan Amounts for Spring 2021

1) Visit Cost of Attendance (COA) Page: https://srfs.upenn.edu/costs-budgeting/undergraduate-cost-attendance
   a. Note that the COA includes some indirect costs that will not be on the billing statement (Books and Supplies, Transportation, and Personal Expenses)
   b. Billed Expenses For Spring 2021 – Living On-Campus
      i. Tuition $26,583.00
      ii. Fees $3,438.00
      iii. Housing $5,507.00
      iv. Dining $2,885.00
      v. TOTAL $38,413.00

2) If applicable, review the student’s Financial Aid Award Letter.
   a. Take your Expected Family Contribution (EFC) and any Work-Study Award and divide in half
   b. The Spring 2021 On-Campus Cost of Attendance is $40,555.00 (includes indirect costs)
   c. Estimated Aid Posted = COA minus EFC minus Work-Study
   d. Estimated Amount Due = Billed Expenses (item 1.b) minus Estimated Aid Posted
   e. If your Estimated Aid Posted is larger than your Billed Expenses, you should anticipate receiving a student account refund and do not need to budget any payments.

3) Navigate to Penn.Pay (Student must have authorized as Third-Party payor) https://srfs.upenn.edu/billing-payment/pennpay
   a. Navigate to Payment Plans on initial page:
      Payment Plans
   b. Enroll in Spring 2021 Payment Plan
   c. Enter Payout Amount as Statement Balance (Item 2.d)

4) If, subsequently, the balance is adjusted (increase or decrease) or if the estimated Payout Amount was not exact, then Enter the Payment Plan-Spring 2021.
   a. Click Edit Payoff Amount
      Edit Payoff Amount View Agreement Pay off Plan
   b. Even if one or more payments have been made, Payoff Amount can be changed and payments will be spread out over any remaining payment dates.
   c. Payment Dates for Spring 2021 Five-Payment Plan
      i. 12/15/2020
      ii. 1/15/2021
      iii. 2/15/2021
      iv. 3/15/2021
      v. 4/15/2021