


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

- 1) Visit Cost of Attendance (COA) Page: <https://srfp.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://srfp.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**

 - 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