LPS Graduate Info Session
Fall 2020

Student Registration and Financial Services
University of Pennsylvania
Agenda

• The Cost of Attendance
  • LPS Living Expenses
• Financial Aid for:
  • U.S. Citizens and Permanent Residents
  • International Students
• Federal Loans
• Disbursements and Refunds
• Paying Your Penn Bill
• Monthly Payment Plan
• Questions
• Important Links
Cost of Attendance

• Estimated amount that it will cost to attend UPenn
  • Includes tuition and fees
  • Includes estimates for living expenses

• Total financial aid cannot exceed total cost of attendance
  • Aid includes
    • Scholarships
    • Grants
    • Loans

• Aid does NOT include payments
Cost of Attendance

• Tuition
• General Fee
• Technology Fee
• Clinical Fee
• Room & Board*
• Books & Supplies
• Personal Expenses
• Transportation
• Health Insurance
LPS Living Expenses

- [https://srfs.upenn.edu/costs-budgeting/LPS-grad](https://srfs.upenn.edu/costs-budgeting/LPS-grad)

**Nine-Month Programs**

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Housing</td>
<td>$9,632</td>
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<tr>
<td>Dining</td>
<td>$4,870</td>
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<tr>
<td>Books and Supplies</td>
<td>$1,358</td>
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<td>Transportation</td>
<td>$984</td>
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<tr>
<td>Personal Expenses</td>
<td>$2,004</td>
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<tr>
<td>Health Insurance</td>
<td>$3,734</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$22,582</strong></td>
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Financial Assistance for U.S. Citizens and Permanent Residents

- Federal Loans
  - Unsubsidized Direct Loan
  - Graduate Plus Loan
  - Must complete a FAFSA: https://studentaid.gov/h/apply-for-aid/fafsa
  - Federal School Code for University of Pennsylvania: 003378

- Private / alternative loans
  - UPenn’s historical lender list: https://srfs.upenn.edu/financial-aid/loans/private-alternative
Loan Options

Unsubsidized Direct Loan

• Most Grad Students can borrow up to $20,500
• Fixed interest rate determined annually; 4.3% for 2020-2021
• Entire loan is earning interest
• Origination fee; this year is 1.059%
• Repayment begins six months after graduation or when registration drops below half-time

Graduate Plus Loan

• Maximum borrowing per year: up to budget minus other aid
• Unsubsidized loan
• Fixed interest rate determined annually; 5.3% for 2020-2021
• Origination fee; this year is 4.236%
• Credit check is done for every applicant
• Apply at www.studentloans.gov
• Repayment begins six months after graduation or when registration drops below half-time
“At least half-time enrollment”

• Federal loans require that student be enrolled “at least half time”
  • Half-time is generally 2 C.U.s at Penn
    • Some exceptions: dissertation, capstone

• Some private lenders offer loans for students who are LESS than half time
Financial Assistance for International Students

• Private Loan (variable and fixed rates)
• Historical Lender List is available on SFS website:
  • https://srfs.upenn.edu/financial-aid/loans/private-alternative
• Origination fees may apply
• Must have a U.S. Citizen or Permanent Resident co-signer
• Co-signer(s) must be approved annually
• Repayment typically begins six to nine months after graduation
Disbursements and Refunds

• Loans are disbursed by term:
  Fall & Spring semesters

• Once a loan is received, Penn will apply funds to your account balance first to cover your tuition and fees

• The remaining amount is your refund for other living and other educational related expenses

• Sign-up for Direct Deposit to receive your refund in a bank account
Paying Your Penn Bill

• Bills sent electronically via Penn.Pay (through the student portal)
  • Bills are never sent through snail-mail
  • Monthly bills are sent if there is any new activity such as health insurance or other charges
  • “Account Activity” section has live information

• Payments
  • Can be made online through Penn.Pay at: https://srfs.upenn.edu/billing-payment/pennpay

  • There is a 1.5% monthly late payment penalty on any past-due balances on Penn Monthly Payment Plan. For more information visit: www.srfs.upenn.edu/payment-plan/index.htm
Monthly Payment Plan

- Option to split semester bill into 5 monthly installments
  - [https://srfs.upenn.edu/billing-payment/penn-payment-plan](https://srfs.upenn.edu/billing-payment/penn-payment-plan)
  - $45 enrollment fee each semester
  - 2.85% fee on credit card payments
  - No fee on electronic check payments
  - Separate plan for Fall and Spring Semester – must re-enroll each term

- You determine the amount of your payment plan
  - Can adjust this amount at any time

- MUST ENROLL FOR FALL BY JULY 14
Questions?

Contact us at:

graduateaid@pobox.upenn.edu


www.srfs.upenn.edu
Important Links

• PennPay (Student bill): https://srfs.upenn.edu/billing-payment/pennpay

• Penn Loan System: https://loans.apps.upenn.edu/

• LPS Living Expenses: https://srfs.upenn.edu/costs-budgeting/LPS-grad

• SRFS Main Page: https://srfs.upenn.edu/

• Contact email: graduateaid@pobox.upenn.edu

• Contact Phone: 215-898-1988