



Financial Aid @ PennDesign

Introduction

Welcome to PennDesign!



Tuition and Fees

2016-2017

Master's Tuition (fall and spring)

\$50,456

Ph.D. Tuition

\$35,074

Includes General Fee of \$2,788

Part Time Tuition

\$6,036 per Course Unit plus

\$ 348 General Fee

Project Your Expenses

Tuition & General Fee	\$50,456
Room & Board	\$ 9,450 (depends on rent)
Books & Supplies	\$ 2,300
Health Insurance	\$ 3,348
Clinical Fee	\$ 530
Miscellaneous	<u>\$ 3,586</u>
TOTAL	\$69,670

Sample Aid Package (US)

Jane Doe

\$69,670 Estimated Budget

Sample Aid Package (US)

Jane Doe

\$69,670 Estimated Budget

- \$10,670 Contribution

Sample Aid Package (US)

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\$59,000 Student's Need

Sample Aid Package (US)

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Sample Package

\$ 5,000 PennDesign Scholarship

\$20,500 Federal Direct Loan

\$ 2,700 Federal Work-Study

\$30,800 Alternative Loan

Financial Aid Calendar

FAFSA and International Aid Applications Due

February 15th

Admissions Notification Posted Online (Financial Aid Letter Also Online)

March 14th

Response Due

April 15th

PennDesign Aid



Merit-based Scholarships

Awarded based on:

Application and supporting materials (portfolio, letters of recommendation, etc.)

Awarded by:

The Admissions Committees, which are made up of faculty members. Each program awards its own merit scholarships.

Diversity Scholarships

- Scholarships range from \$12,000 per year to full tuition
- To apply, describe how you would increase socioeconomic and multicultural diversity awareness in your discipline

Need-based Scholarships

Funding made available based on:

-Income, assets, etc.

Independent Student

-Any student in a graduate program or over the age of 23

Need-based Aid for US

FAFSA

Free **A**pplication for **F**ederal **S**tudent **A**id

Secured website which will require your Social Security Number.

<http://www.fafsa.ed.gov/>

Do not fill out anything you have to pay for!

Need-based Aid for Intl.

International Aid Application

Free application found on our website.

Will require proof of income (bank statement, tax document, letter from employer, etc.)

Does not require proof that you can pay, this will come later when you work with the International Student and Scholar Services office.

<http://www.design.upenn.edu/sites/default/files/International%20Financial%20Aid%20Form%202017.pdf>

Outside Scholarships

Outside Scholarships

Any scholarship applied to which is independent of the University.

<https://www.design.upenn.edu/graduate-admissions/outside-scholarships>

Fastweb

Scholarship search engine.

<http://www.fastweb.com/>

Use Google!

Loans



Government Loans (US)

Federal Direct Loan (Unsubsidized)

- This is a standard government loan.
- Fixed interest rate of 5.31%
- 6 month grace period
- MPN and EC required

Government Loans cont.

GraduatePlus loan

- Government loan specifically for Grad students.
- Students can borrow up to the Cost of Attendance, also referred to as the school's "budget."
- Considered "Alternative Loan" on your award package.
- Fixed interest rate of 6.31%
- 6 month grace period.
- MPN and EC required.

Private Loans

- Covered by many banks and private companies
- Considered an “Alternative Loan” on award letter.
- Typically variable interest rates.
- School cannot recommend one over the other, however, there is a list of private educational lenders on the SFS website as a starting point.

Loan Refunds

Students can borrow up to the Cost of Attendance.

Funds will first pay for tuition, and anything extra can be made into a refund for the student.

Loan disbursement is split between Fall and Spring.

Direct Deposit and Penn Loan System

<http://www.sfs.upenn.edu/loans/index.htm>

Interest Rates

Variable

- Most private loans will be variable
- Often will start very low.
- Can change depending on the economy.

Fixed

- Typically start between 5-8%.
- Guaranteed not to change after you sign for them.

Repayment

Income Based Repayment (IBR)

- Repayment option determined by your income.
- Payments less than 15% income.
- Loan forgiveness after 25 years of repayment.

Pay as you Earn

- Payments less than 10% income.
- Loan forgiveness after 20 years of repayment.

<http://studentaid.ed.gov/repay-loans/understand/plans>

Employment



Work-Study

Allocation

Up to \$2,700

Based on

FAFSA, awarded by Student Financial Services.

Available to US citizens and permanent residents.

Work-Study Cont.

Student Workers

- Available to International students and US citizens who haven't been granted work-study.
- Funded by the school rather than the government.

<http://www.sfs.upenn.edu/seo/>

GA-ships

Graduate Associates in the College Houses

- Single and married graduate students who can make positive contributions to student life.
- Payment typically includes a furnished room.

<http://www.collegehouses.upenn.edu/join/ga>

TA-ships

- Available to students **only after they are accepted.**
- Handled by the department you are accepted to.

Can I TA during my first year?

M.Arch - No

MCP - Sometimes

MLA - No

MFA - Yes

MHP - No TA-ships available. Do offer other positions.

Conclusion

Thank you!

PennDesign
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Links

2016-2017 Tuition and Fees <https://www.design.upenn.edu/admissions/tuition-and-fees>

FAFSA <http://www.fafsa.ed.gov/>

Int'l Aid Application

<http://www.design.upenn.edu/sites/default/files/International%20Financial%20Aid%20Form%2017.pdf>

Outside Scholarships <https://www.design.upenn.edu/graduate-admissions/outside-scholarships-0>

Fastweb <http://www.fastweb.com/>

Student Employment <http://www.sfs.upenn.edu/seo/>

GA-ships <http://www.collegehouses.upenn.edu/join/ga>

Loan Repayment <http://studentaid.ed.gov/repay-loans/understand/plans>