Financial Aid @ PennDesign
Introduction

Welcome to PennDesign!
Tuition and Fees

2018-2019

Master’s Tuition (for two semesters)
$54,710; includes General Fee of $3,160

Ph.D. Tuition (for two semesters)
$38,630; includes General Fee of $3,160

PennDesign’s Tuition and Aid page includes budget breakdown
https://www.design.upenn.edu/graduate-admissions/tuition-and-financial-aid
# Budget Breakdown

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; General Fee</td>
<td>$54,710</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$10,000</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$2,500</td>
</tr>
<tr>
<td>Clinical Fee</td>
<td>$586</td>
</tr>
<tr>
<td>Miscellaneous*</td>
<td>$4,704</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$72,500</strong></td>
</tr>
</tbody>
</table>
Sample Aid Package (US)

Jane Doe
$72,500 Budget
Sample Aid Package (US)

Jane Doe

$72,500 Budget
- $ 5,000 Contribution
Sample Aid Package (US)

Jane Doe
- $72,500 Budget
- $ 5,000 Contribution
- $67,500 Need
Sample Aid Package (US)

Jane Doe
- $72,500 Budget
- $5,000 Contribution
- $67,500 Need

Sample Package
- $10,000 PennDesign Scholarship
- $20,500 Federal Direct Loan
- $3,500 Federal Work-Study
- $33,500 Alternative Loan
What should I know?
Loans
Federal Direct Loan (Unsubsidized)

- This is a standard government loan
- Has an annual maximum borrowing limit of $20,500
- Fixed interest rate of 6% (will change July 1)
- 6 month grace period
- MPN and EC required
Federal Direct GradPLUS loan
• Government loan specifically for Grad students
• Students can borrow up to the Cost of Attendance, also referred to as the school’s “budget” less other aid
• Considered “Alternative Loan” on your award letter
• Fixed interest rate of 7% (will change July 1)
• 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 lenders which Penn students have utilized in the past: http://www.sfs.upenn.edu/loans/alternative-lenders-graduate.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
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
Repayment

For both Federal Direct Loan and Direct GradPLUS Loans

**Income Based Repayment (IBR)**
- Repayment option determined by your income.
- Payments are 10% of discretionary income.
- Loan forgiveness after 20 years of repayment.

**Revised Pay as you Earn (REPAYE)**
- Payments are 10% of discretionary income.
- Loan forgiveness after 25 years of repayment.

https://studentaid.ed.gov/sa/repay-loans
The Public Service Loan Forgiveness (PSLF) Program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer:

- Government organizations at any level (federal, state, local, or tribal)
- Not-for-profit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code
- Other types of not-for-profit organizations that provide certain types of qualifying public services

Serving in a full-time AmeriCorps or Peace Corps position also counts as qualifying employment for the PSLF Program.

Outside Sources

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!
Work-Study

Allocation
Up to $3,500

Based on
FAFSA, awarded by Student Financial Services

Available to US citizens and permanent residents with high need
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

- 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 to which you are accepted – talk to your Chair!

Can I TA during my first year?

- **M.Arch** - No
- **MCP** - Yes
- **MLA** - No
- **MFA** - Yes
- **MS HP** – Yes (RAs)
Thank you!

PennDesign
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Links

Tuition and Fees page:
https://www.design.upenn.edu/graduate-admissions/tuition-and-financial-aid

Direct Deposit
http://www.sfs.upenn.edu/mustdo/index.htm

Penn Loan System
http://www.sfs.upenn.edu/loans/index.htm

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

Fastweb
http://www.fastweb.com/

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

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

Income-Driven Repayment
http://www.ibrinfo.org/