




Financial Aid at the School of Design

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Introduction

Welcome to the School of Design!



Tuition and Fees

2019-2020

Master's Tuition (for two semesters)

\$56,786; includes General Fee of \$3,320

Ph.D. Tuition (for two semesters)

\$43,502; includes General Fee of \$3,320

PennDesign's Tuition and Aid page includes budget breakdown

<https://www.design.upenn.edu/graduate-admissions/tuition-and-financial-aid>

*Please note: Tuition and fees generally increase each year.

Budget Breakdown

Tuition & General Fee	\$56,786
Room & Board	\$10,000
Books & Supplies	\$ 2,500
Clinical Fee	\$ 608
Miscellaneous*	<u>\$ 5,106</u>
TOTAL	\$75,000

*includes health insurance cost of \$3,583 for the 2019-2020 Penn Student Insurance Plan (PSIP)

Sample Aid Package (U.S.)

Jane Doe

\$75,000 Budget

Sample Aid Package (U.S.)

Jane Doe

\$75,000 Budget

- \$ 5,000 Contribution

Sample Aid Package (U.S.)

Jane Doe

\$75,000 Budget

- \$ 5,000 Contribution

\$70,000 Need

Sample Aid Package (U.S.)

Jane Doe

\$75,000 Budget

- \$ 5,000 Contribution

\$70,000 Need

Sample Package

\$10,000 PennDesign Scholarship

\$20,500 Federal Direct Loan

\$ 3,500 Federal Work-Study

\$36,000 Alternative Loan

What should I know?



Scholarships

The School of Design gives out scholarships based on merit and/or need

- If you have questions about your scholarship offer, please contact the Chair of your academic program directly

Offered each year of your program provided that you maintain:

- Good academic standing
- Full-time status

Applied toward your tuition bill

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!

Veteran Benefits

Yellow Ribbon Program: <https://www.registrar.upenn.edu/veterans/index.html>

The School of Design provides a maximum contribution amount of \$15,149.33* to two master's students per year and a maximum \$7,164.33* to two Ph.D. students per year.

School Certifying Official

Submit Certificate of Eligibility to:

The Office of the University Registrar
University of Pennsylvania
Room 150 Franklin Building
3451 Walnut St
Philadelphia, PA 19104-6273
email: vetsfs@pobox.upenn.edu

**Contribution amounts are from 2018-2019 as 2019-2020 commitments have not yet been confirmed.
Amounts should be similar in the coming year.*

Loans



Government Loans (U.S.)

Need-based; U.S. citizens and permanent residents only

Federal Direct Loan (Unsubsidized)

- Standard government loan
- Fixed interest rate of 6.6% (will change July 1)
- 6 month grace period
- Master Promissory Note (MPN) and Entrance Counseling (EC) required
- Covers the first \$20,500 of your need annually

Government Loans, cont.

Federal Direct GradPLUS Loan

- Unsubsidized federal 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 7.6% (will change July 1)
- 6 month grace period
- Master Promissory Note (MPN) and Entrance Counseling (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>

Private Loans, cont.

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

International Student Loans

MPOWER Financing

- Loans up to \$50,000 USD
- Fixed interest rates from 11.99% to 13.99%
- No co-signer required
- <https://www.mpowerfinancing.com/>

Global Student Loan Corporation

- Can borrow up to the cost of attendance less any other financial aid
- Does not require a U.S. co-signer
- <http://www.globalslc.com/>

International Student Loans, cont.

The Rowe Fund

- Administered by Organization of American States (OAS)
- Citizens of OAS member states are eligible to apply; full list of eligible countries: <http://www.oas.org/en/rowefund/eligiblecountries.asp>
- Interest-free loan of up to \$15,000 USD
- For full details: <http://www.oas.org/en/rowefund/>

Disbursement

Scholarship and loan amounts split between Fall and Spring

PennDesign Scholarship

Applied directly as a credit on your bill

Loans (Federal, Private)

Applied toward your bill after scholarship is applied

After tuition is paid, balance will result in a refund which you can use for living expenses

Direct Deposit and Penn Loan System

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

Loan 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>

Public Service Loan Forgiveness

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.

<https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service>

Employment



Federal Work Study

Earn a weekly paycheck based on number of hours worked

Allocation

Up to \$3,500

Based on

FAFSA, awarded by Student Financial Services

Available to US citizens and permanent residents

Student Workers

- Available to international students and U.S. citizens or permanent residents who haven't been granted work-study
- Funded by the school or organization rather than the government
<http://www.sfs.upenn.edu/seo/>

GA-ships

Graduate Associate 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 to which you are accepted – talk to your Chair!

Can I TA during my first year?

M.Arch – No

MCP – Yes

MFA – Yes

MLA – No

MS HP – Yes (RAs)

Conclusion

Thank you!

PennDesign
Office of Admissions and Financial Aid
110 Meyerson Hall
210 S. 34th St.
Philadelphia, PA 19104-6311
fin-aid@design.upenn.edu
(215) 898-6520

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/se/>

Graduate Associates in the College Houses

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

Loan Repayment

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