Financial Aid at the School of Design

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University of Pennsylvania
Stuart Weitzman School of Design
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* $ 5,106
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
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

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
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/
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
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.

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/](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
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/

Graduate Associates in the College Houses
http://www.collegehouses.upenn.edu/join/ga

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