

Penn State

COSTS, STUDENT AID, AND SCHOLARSHIPS

OFFICE OF STUDENT AID studentaid.psu.edu

UNDERGRADUATE ADMISSIONS OFFICE admissions.psu.edu



PennState

A Penn State education is an investment in your future.

Like any investment, there are up-front costs paid in anticipation of long-term gains and benefits. Student financial aid—educational loans, scholarships, grants, and work-study positions—can help with those costs.

For most students, the responsibility for paying the majority of educational costs rests with their families. Most Penn State students and their families use personal savings, tuition savings plans, student summer employment, and Penn State’s payment plans, in combination with student financial aid, to pay for their education.

We encourage you and your family to explore a variety of financing strategies and come up with a sound plan that will make a Penn State degree a reality for your future.



Cost of Attendance

The cost of attendance includes living expenses—such as meals, room and board, transportation, and books—in addition to tuition and fees.

When considering total costs, students can expect to incur additional expenses during the academic year. **Please use 2015–16 costs for planning purposes only.** The Board of Trustees will determine final tuition and fees for the 2016–17 academic year in July 2016.

2015–16 Penn State Costs by Campus (FOR ESTIMATING PURPOSES ONLY)

PENN STATE UNIVERSITY PARK

	PA Resident	Non-PA Resident
Tuition and Fees	\$17,514	\$31,346
Additional Estimated Costs*	\$11,926-14,926	\$11,926-14,926
TOTAL	\$29,440-32,440	\$43,272-46,272

PENN STATE ABINGTON
 PENN STATE ALTOONA
 PENN STATE BEAVER
 PENN STATE BEHREND
 PENN STATE BERKS
 PENN STATE BRANDYWINE
 PENN STATE DUBOIS

PENN STATE FAYETTE
 PENN STATE GREATER ALLEGHENY
 PENN STATE HARRISBURG
 PENN STATE HAZLETON
 PENN STATE LEHIGH VALLEY
 PENN STATE MONT ALTO
 PENN STATE NEW KENSINGTON

PENN STATE SCHUYLKILL
 PENN STATE SHENANGO
 PENN STATE WILKES-BARRE
 PENN STATE WORTHINGTON SCRANTON
 PENN STATE YORK
 PENN STATE WORLD CAMPUS†

	PA Resident	Non-PA Resident
Tuition and Fees	\$13,902-14,610	\$21,096-22,344
Additional Estimated Costs*	\$11,926-14,926	\$11,926-14,926
TOTAL	\$25,828-29,536	\$33,022-37,270

*Additional Estimated Costs at ALL CAMPUSES except World Campus

	PA Resident and Non-PA Resident
Room and Meals	\$10,926
Books and Miscellaneous	\$1,000-4,000
TOTAL	\$11,926-14,926

†All World Campus students pay the same tuition rate, regardless of residence.

TYPES OF STUDENT FINANCIAL AID

Penn State's Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. The four types of student financial aid offered are:

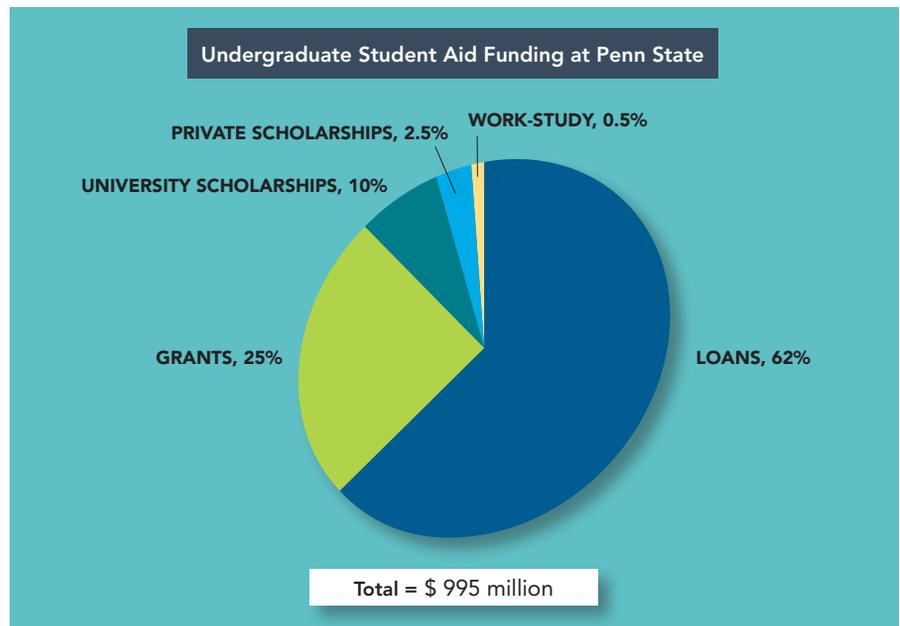
- Loans
- Scholarships
- Grants
- Work-Study

Submission of the Free Application for Federal Student Aid (FAFSA) qualifies students for consideration for all four types of student financial aid.

Note: A student's total financial aid package can never exceed the cost of attendance.

Loans

- Loans are a type of self-help aid and must be repaid.
- Students and their families can apply for federal loans and/or private alternative loans. Generally, federal loans have more favorable terms and conditions than private alternative loans.
- Students who submit the FAFSA may be eligible for a Federal Direct Subsidized/Unsubsidized Loan (formerly known as the Federal Direct Stafford Loan) and parents of dependent students may be eligible for a Federal Direct Parent PLUS Loan.
- Eligible first-year students may borrow up to \$5,500 in Federal Direct Subsidized/Unsubsidized Loans their first year, \$6,500 in the second year, and \$7,500 each year thereafter.
- Parents of dependent students who are eligible for a Federal Direct Parent PLUS Loan can borrow up to the student's total cost of attendance minus all other financial aid.
- No credit check or co-signer is required for students to borrow Federal Direct Subsidized/Unsubsidized Loan funds. Students who submit a FAFSA are automatically considered for the loan and must accept the loan terms in order to receive the funds.
- Loan payments for the Federal Direct Subsidized/Unsubsidized Loan are deferred while the student is enrolled at least half-time. Parents can also request a deferment on the Federal Direct Parent PLUS Loan while the student is enrolled at least half-time as an undergraduate.



A student's total financial aid package can never exceed the cost of attendance.

- Additional loan information, including private alternative and Parent PLUS Loan application information, eligibility requirements, and current interest rates, is available at studentaid.psu.edu.
- Money is earned as the student works. Unlike other aid sources, work-study is not applied directly toward the tuition bill. The student will receive biweekly pay and can earn pay up to the total of the work-study award amount.

- Students work an average of fifteen to twenty hours per week.

Grants

- Grants do not have to be repaid and are awarded based on significant financial need as determined by the FAFSA.
- Students who submit a FAFSA are automatically considered for federal and University grants.
- Pennsylvania residents who complete the FAFSA no later than May 1 will also be automatically considered for a Pennsylvania State Grant.

Work-Study

- Work-study is a type of aid that provides part-time job opportunities to students with significant financial need, allowing them to earn money to help pay educational expenses.

Scholarships

- Scholarships do not have to be repaid and are awarded based on merit and, in many cases, financial need.
- Penn State does not offer standard merit awards for students who fit particular profiles.
- All students who submit a FAFSA are automatically considered for scholarships awarded by the Office of Student Aid; however, some academic colleges, campuses, and administrative units may require a separate application. For more details, visit studentaid.psu.edu.



Applying for Student Financial Aid

To be considered for student aid, all Penn State students must complete the **Free Application for Federal Student Aid (FAFSA)**. Complete and submit the FAFSA on the Web at fafsa.ed.gov. First-year students should submit the FAFSA by **March 1** for maximum consideration of aid.

How Eligibility is Determined

The amount of financial aid awarded is based on the following:

- The information submitted on the FAFSA
- The information submitted on the admission application
- The amount of funding available
- The number of available endowed scholarships
- The number of students attending the University

The Student Financial Aid Award Process

First-year students: Notifications begin in late March and continue throughout the academic year.

Returning students: Notification begins in late June.

Students will receive an email notification prompting them to view their Student Aid Summary online.

The Aid Award

Students may receive various types of student aid, including loans, grants, work-study, and/or scholarships. Please remember that student aid awards typically do not meet all of the educational costs. Students must meet the difference between educational costs and available student aid.

Many Penn State students and their families offset this difference with educational loans.

Most students can expect to receive loans as part of, or the only source of, assistance. Also, many families rely on parent loans to fund the difference.

The Bill

Fall bills: Prepared in July; due in early August.

Spring bills: Prepared in November; due in early December.

The Office of the Bursar, bursar.psu.edu, manages tuition billing.

A student's bill will reflect University charges minus anticipated student financial aid. These charges include tuition, fees, and residence hall expenses, if applicable.

Penn State offers a Deferred Payment Plan. Please visit bursar.psu.edu for details.

FOR DETAILED INFORMATION ABOUT THE STUDENT AID PROCESS OR TO LEARN ABOUT FINANCING OPTIONS, VISIT

studentaid.psu.edu

Penn State Student Aid Facts and Figures

Facts about Loans

- Educational loans are the main source of financial aid.
- Seventy-two percent of first-year undergraduate student aid applicants take advantage of Federal Direct Subsidized/Unsubsidized Loans.
- Approximately 19 percent of families who take advantage of federal loans receive Parent PLUS loans.
- Private educational loans are also available for educational expenses. Ten percent of first-year students borrow private alternative loans.
- The average loan debt for baccalaureate student borrowers graduating from Penn State is \$37,625.

Facts about Scholarships

- Thirty-five percent of first-year scholarship recipients are at University Park, with the remaining 65 percent at other Penn State campuses.
- Both Pennsylvania and non-Pennsylvania residents receive equal scholarship consideration.
- First-year students accepted to the highly selective Schreyer Honors College, shc.psu.edu, are awarded an Academic Excellence Scholarship of \$4,500 per academic year.
- Approximately 15 percent of first-year students who attend Penn State receive private scholarship support from their high school, community organizations, church groups, local companies, or other philanthropies.
- University scholarships comprise 10 percent of the available funding for undergraduate students at Penn State. With limited University scholarship funds, the competition for scholarships is strong.



TYPICAL
SCHOLARSHIPS
ARE BETWEEN
\$1,500 TO \$3,000
PER YEAR

FIRST-YEAR STUDENTS
WHO RECEIVE AT LEAST ONE
UNIVERSITY SCHOLARSHIP
6,000

ABOUT **82%**
OF ALL UNDERGRADUATE
STUDENTS WHO APPLY
FOR STUDENT AID
RECEIVE LOANS



HOW TO CONTACT OUR OFFICE

The Office of Student Aid at University Park is the central administrative student aid office for the entire Penn State system. Each Penn State campus also has an affiliate office with a student aid representative.

Office of Student Aid
The Pennsylvania State University
314 Shields Building
University Park, PA 16802-1220

Phone: 814-865-6301
Fax: 814-863-0322
Email is available on our website:
studentaid.psu.edu

OFFICE OF STUDENT AID

studentaid.psu.edu

UNDERGRADUATE ADMISSIONS OFFICE

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 twitter.com/psu_admissions

 instagram.com/psuadmissions

admissions.psu.edu

PENN STATE CAMPUSES

Penn State Abington
215-881-7348 d1m175@psu.edu

Penn State Altoona
814-949-5055 StuAidAltoona@psu.edu

Penn State Beaver
724-773-3800 geg6@psu.edu

Penn State Behrend
814-898-6162 behrendfinaid@psu.edu

Penn State Berks
610-396-6070 bkfinaid@psu.edu

Penn State Brandywine
610-892-1260 bw-financial@psu.edu

Penn State DuBois
814-375-4722 sdp14@psu.edu

Penn State Fayette
724-430-4132 rav13@psu.edu

Penn State Greater Allegheny
412-675-9060 rwh23@psu.edu

Penn State Harrisburg
717-948-6307 hbgfinaid@psu.edu

Penn State Hazleton
570-450-3163 sjw37@psu.edu

PENN STATE COMMUNITY RECRUITMENT CENTERS/ REGIONAL RECRUITERS

New Jersey
973-983-0159 njpsu@psu.edu

New York City
718-862-2965 nycadmissions@psu.edu

Philadelphia
215-246-3500 philacrc@psu.edu

Penn State Lehigh Valley
610-285-5033 mxh61@psu.edu

Penn State Mont Alto
717-749-6133 ais104@psu.edu

Penn State New Kensington
724-334-6045 nk-finaid@psu.edu

Penn State Schuylkill
570-385-6244 lmc5248@psu.edu

Penn State Shenango
724-983-2804 swo3@psu.edu

Penn State University Park
814-865-6301
Via web at studentaid.psu.edu

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570-675-9242 saz3@psu.edu

Penn State Worthington Scranton
570-963-2690 mdb14@psu.edu

Penn State York
717-771-4045 yorkfinaid@yk.psu.edu

World Campus
800-252-3592 pennstateonline@psu.edu

Pittsburgh
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and Virginia Area**
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