

1. Complete a FAFSA:

Go to www.fafsa.gov to complete a Free Application for Federal Student Aid to determine eligibility for Unsubsidized Loans.

2. Obtain Unsubsidized Federal Direct Loans:

| Direct Loan Type | Rate | Origination Fee | Requirements |
|--|--|---------------------|--|
| Unsubsidized Loan Max: \$20,500/year (+ additional for PharmD) | 4.30% Fixed rate in 2020–21 as of July 1, 2020 | 1.059% of principal | 1. Master Promissory Note (MPN) 2. Graduate Entrance Counseling Complete at: www.studentaid.gov |

2. Apply for Federal Direct Graduate Plus Loan or Alternative Loans:

| | Federal Direct Grad PLUS | Alternative Loans |
|--------------------------------|---|--|
| Application: | Apply online beginning on April 1 at www.studentaid.gov | Students can apply for an alternative/private loan with any lender of their choice. Visit www.elmselect.com |
| Interest Rate: | 5.30% Fixed rate in 2020–21 as of July 1, 2020 | Fixed & variable rates available. Credit worthy co-signer may or may not be required. |
| Origination Fee: | 4.236% of principal | May vary with lender. |
| Min. Enrollment Status: | At least half time. | Varies by lender. |
| Requirements: | 1. FAFSA completion 2. Master Promissory Note (MPN) required at www.studentloans.gov 3. Entrance Counseling as a Graduate Student at www.studentaid.gov | Application, promissory note and other documentation per lender, including Self-Certification form. |

3. Payment Plan:

Students and families may opt to enroll in a 5-month, interest-free payment plan each semester. Payment plans are coordinated by the Student Accounts Office. There is a charge of \$37 each semester to enroll in the payment plan. For those opting to utilize the payment plan, the amount of total USciences charges, minus all pending financial aid, will be evenly split into 5 payments.

Billing statements are made available in the system each semester. Students will receive a notification when the billing statement is available via their USciences email address. The approximate billing schedule is:

SUMMER semester*: statement available May.....balance due in June or payment plan begins in May
FALL semester: statement available June.....balance due in August..... or payment plan begins in July
SPRING semester: statement available December....balance due in January..... or payment plan begins in December

**Only for students specifically enrolled in summer classes. Note that a 5-month summer semester payment plan will overlap with a payment plan set up for the coming fall semester.*

Although bills are generated each semester, we highly recommend that students who are using loans for educational expenses plan to borrow one loan for the entire year, if possible. Education loans may only be processed for one academic year at a time. Financial Aid Staff will schedule disbursements to be automatically sent by the lender to USciences for each semester. (Example: A loan for a student who is expected to be enrolled full-time for fall and spring semesters will be scheduled to disburse 1/2 fall, 1/2 spring.)

Questions? Contact the Financial Aid Office at 215-596-8894 regarding loan borrowing or Student Accounts at 215-596-8860 regarding your tuition bill.