

## An Investment in your Future

There is more than one way to fund your education at USciences. When investigating options for funding, please feel free to start with the options below. We always recommend federal student loans first. The maximum federal student loans available to you are listed on your Award Notification. You may combine two or more payment methods to cover your expected costs, including our payment plan, different types of loans, and direct payment each semester, depending on what works best for your family.

### 1. Obtaining Federal Direct Loans:

Federal Direct Subsidized & Unsubsidized	
<b>Interest Rate:</b>	2.75% fixed rate for 2020-21 as of July 1, 2020
<b>Origination Fee:</b>	1.059% of principal
<b>Requirements:</b>	1. Master Promissory Note (MPN) 2. Entrance Counseling completion at <a href="http://www.studentaid.gov">www.studentaid.gov</a>

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

	Federal Direct Parent PLUS Loan	Alternative Loans
<b>Application:</b>	Apply online beginning on April 1 at <a href="http://www.studentaid.gov">www.studentaid.gov</a> <i>NOTE: Parents apply only; if denied student eligible for additional Federal Unsubsidized Direct Loan.</i>	Students can apply for an alternative/private loan with any lender of their choice. Visit <a href="http://www.elmselect.com">www.elmselect.com</a>
<b>Interest Rate:</b>	5.30% fixed rate for 2020–21 as of July 1, 2020	Fixed and variable rates available. Credit worthy co-signer may be required.
<b>Origination Fee:</b>	4.236% of principal	May vary with lender.
<b>Min. Enrollment Status:</b>	At least half time.	Varies by lender.
<b>Requirements:</b>	1. FAFSA completion 2. PLUS Master Promissory Note (MPN) completion at <a href="http://www.studentaid.gov">www.studentaid.gov</a>	Application, promissory note and other documentation per lender.

### 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:

**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  
**SUMMER semester\*:** statement available May.....balance due in June ..... or payment plan begins in May

*\*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.**