2016-2017 ACADEMIC YEAR

Recommended Steps to Finance a University of Scranton Education

Payment to The University of Scranton

1. Fall payment due August 15, 2016
   - Mail check or money order with Invoice and Remittance Form
2. Spring payment due January 18, 2017
   - ACH and credit card payment options available at my.scranton portal

ECSI Payment Plan

• $60 enrollment fee
• May combine interest-free payments with smaller loans to maximize your savings
• Determine full amount needed for the entire academic year when applying
• Visit www.ecsi.net/scranton

Federal Direct Stafford Loan Program

• The student is the borrower
• Repayment begins six months after student graduates or drops below half-time
• Undergraduate students interest rate fixed at 3.76% subsidized; 3.76% unsubsidized
• Graduate students interest rate fixed at 5.31% unsubsidized
• 1.068% fee deducted from loan proceeds
• Subsidized Stafford Loan – government pays the interest while in school
• Unsubsidized Stafford Loan – student may pay interest or repay after grace period
• All first-time borrowers must complete entrance counseling and an Electronic Master Promissory Note (MPN)
• Visit www.scranton.edu/financialaid, and click on Loans & Financing Options

Federal Direct Parent PLUS Loan Program

• Parent loan for dependent students based upon credit-worthiness; FAFSA required
• Delay payments for up to four academic years using a deferment option upon request
• Interest rate fixed at 6.31%; 4.272% fee deducted from loan proceeds
• Determine full amount needed for the entire academic year when applying
• Visit www.scranton.edu/financialaid, and click on Loans & Financing Options

Federal Direct Graduate PLUS Loan Program

• Available to credit-worthy graduate students; FAFSA required; must first utilize the Direct Stafford Loan
• Payments deferred for half-time enrollment
• Interest rate fixed at 6.31%; 4.272% fee deducted from loan proceeds
• Determine full amount needed for the entire academic year when applying
• Visit www.scranton.edu/financialaid, and click on Loans & Financing Options

Alternative Loan Program

• Student borrower and credit-worthy co-signer
• Apply early, be proactive and contact lender throughout the process
• Determine full amount needed for the entire academic year when applying
• Visit www.scranton.edu/financialaid, and click on Loans & Financing Options

FINANCIAL AID
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