RECOMMENDED STEPS
TO FINANCING YOUR SCRANTON EDUCATION

PAYMENT TO THE UNIVERSITY OF SCRANTON

1. Fall payment due August 14, 2017
   - Mail check, payments from 529 or Educational Savings Plan
2. Spring payment due January 19, 2018
   - Electronic check and credit card payment options available at my.scranton.edu portal or authorized party login nbspayments.com

NELNET BUSINESS SOLUTIONS MONTHLY PAYMENT PLAN

3. $35 enrollment fee per term
   - Allows no interest monthly payments instead of making lump sum payments
4. May combine interest-free payments with smaller loans to maximize your savings
   - Visit mycollegepaymentplan.com/uscranton

FEDERAL DIRECT STAFFORD LOAN PROGRAM

5. The student is the borrower
6. Repayment begins six months after student graduates or drops below half-time
7. Undergraduate students interest rate fixed at 4.45% subsidized; 4.45% unsubsidized
8. Graduate students interest rate fixed at 6.00% unsubsidized
9. 1.069% fee deducted from loan proceeds
10. Subsidized Stafford Loan – government pays the interest while in school
11. Unsubsidized Stafford Loan – student may pay interest or repay after grace period
12. All first-time borrowers must complete entrance counseling and an Electronic Master Promissory Note (MPN)
13. Visit studentloans.gov

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 7.00%; 4.276% fee deducted from loan proceeds
- Determine full amount needed for the entire academic year when applying
- Visit 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 7.00%; 4.276% fee deducted from loan proceeds
- Determine full amount needed for the entire academic year when applying
- Visit 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 scranton.edu/financialaid, and click on Loans & Financing Options

FINANCIAL AID
Phone: (570) 941-7701 or 1-888-SCRANTON, Option 2
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Website: scranton.edu/financialaid

BURSAR
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