# Recommended Steps to Financing Your Scranton Education

## Payment to the University of Scranton
1. Fall payment due **August 13, 2018**
2. Mail check, payments from 529 or Educational Savings Plan
3. Spring payment due **January 14, 2019**
4. 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
1. $35 enrollment fee per term
2. Allows no interest monthly payments instead of making lump sum payments
3. May combine interest-free payments with smaller loans to maximize your savings
4. Visit **mycollegepaymentplan.com/uscranton**

## Federal Direct Stafford Loan Program
1. The student is the borrower
2. Repayment begins six months after student graduates or drops below half-time
3. Undergraduate students interest rate fixed at 5.05% subsidized and unsubsidized
4. Graduate students interest rate fixed at 6.60% unsubsidized
5. 1.066% fee deducted from loan proceeds
6. Subsidized Stafford Loan – government pays the interest while in school
7. Unsubsidized Stafford Loan – student may pay interest or repay after grace period
8. All first-time borrowers must complete entrance counseling and an Electronic Master Promissory Note (MPN)
9. Visit **studentloans.gov**

## Federal Direct Parent Plus Loan Program
1. Parent loan for dependent students based upon credit-worthiness; FAFSA required
2. Delay payments for up to four academic years using a deferment option upon request
3. Interest rate fixed at 7.60%; 4.264% fee deducted from loan proceeds
4. Determine full amount needed for the entire academic year when applying
5. Visit **scranton.edu/financialaid**, and click on Loans & Financing Options

## Federal Direct Graduate Plus Loan Program
1. Available to credit-worthy graduate students; FAFSA required; must first utilize the Direct Stafford Loan
2. Payments deferred for half-time enrollment
3. Interest rate fixed at 7.60%; 4.264% fee deducted from loan proceeds
4. Determine full amount needed for the entire academic year when applying
5. Visit **scranton.edu/financialaid**, and click on Loans & Financing Options

## Alternative Loan Program
1. Student borrower and credit-worthy co-signer
2. Apply early, be proactive and contact lender throughout the process
3. Determine full amount needed for the entire academic year when applying
4. Visit **scranton.edu/financialaid**, and click on Loans & Financing Options

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**Financial Aid**
- Phone: (570) 941-7701 or 1-888-SCRANTON, Option 2
- Fax: (570) 941-4370
- Email: finaid@scranton.edu
- Website: scranton.edu/financialaid

**Bursar**
- Phone: (570) 941-4062 or 1-888-SCRANTON, Option 3
- Fax: (570) 941-7595
- Email: bursar@scranton.edu
- Website: scranton.edu/bursar