

Financial Aid

2012-13 Family Financing Plan

The University of Scranton is sensitive to the challenges that families face in financing a college education. We recognize changes in economic circumstances that are impacting many of our families' ability to meet higher educational expenses. It has been our experience that students and parents prefer to be offered guidance in selecting a Family Financing Plan.

The University of Scranton recommends students and their parents develop a financing plan for all expected years of attendance. Whenever practical, students and parents should pay as much of the remaining educational expenses from savings and current income; therefore reducing the total amount financed. The University of Scranton recommends families apply for the ECSI Payment Program where monthly payments can be made instead of making lump sum payments. Secondly, students apply for the Federal Direct Stafford Loan Program. Thirdly, parents apply for the Federal Direct Parent PLUS Loan program to meet the remaining expenses or part of the expenses. Families can do a combination of a payment plan and loans to reduce the debt. Specific information on each program and application procedures are posted on our Web site.

We want to assure you that the counseling and support available through our Family Financing Plan does not end with the start of the freshman year. We work with families right through to graduation.

2012-13 Direct Cost of Attendance

	Commuter	Resident
Tuition (12-18 credits)	\$37,106	\$37,106
University Fee	350	350
Orientation Fee*	275	275
Room (freshman housing)		7,500
Board (unlimited meal plan)		5,304
Room Damage Deposit		200
TOTAL	\$37,731	\$50,735

*Transfer Orientation Fee: \$200

Cost of Attendance Worksheet

I. Undergraduate Expenses

Total from adjacent chart	\$ _____
+ Expected Lab Fees (<i>consult catalog</i>)	\$ _____
+ Additional Credits not included under Flat Rate (\$955 × number of credits)	\$ _____
+ Intersession Credits (\$955 × number of credits)	\$ _____
+ Intersession Board (\$662, if attending)	\$ _____
TOTAL EXPECTED DIRECT COST	\$ _____

II. Financial Aid (*Refer to your Financial Aid Award Letter. Do not include Federal Work Study.*) Use Total Award for each program.

Federal Pell Grant	\$ _____
Federal TEACH Grant	\$ _____
PHEAA Grant	\$ _____
Other State Grants	\$ _____
University Scholarship	\$ _____
University Grant	\$ _____
Federal SEOG Grant	\$ _____
Federal Perkins Loan	\$ _____
Private Scholarships	\$ _____
Direct Stafford Loan (<i>if you intend to borrow</i>)	\$ _____
TOTAL FINANCIAL AID	\$ _____

III. Indirect Costs

Other annual costs to take into account when determining your total cost of attendance:

Books and Supplies	average of \$1,200	\$ _____
Transportation	average of \$700	\$ _____
Personal	average of \$1,000	\$ _____
Average Course Fees	\$100	\$ _____
TOTAL INDIRECT COST		\$ _____

TOTAL DIRECT COST (Part I)	\$ _____
- TOTAL FINANCIAL AID (Part II)	\$ _____
= ESTIMATED DIRECT COST BALANCE	\$ _____
+ TOTAL INDIRECT COST (Part III)	
= ESTIMATED AMOUNT TO BE FINANCED/PAID	\$ _____
(Refer to Family Financing Plan on Reverse Side)	

2012-13

Family Financing Plan

Refer to Cost of Attendance Worksheet on Reverse Side

ECSI Payment Plan

1

- Recommended as the first step to find the best payment option or combination
- Monthly installments instead of making lump sum payments; apply for academic year
- \$60 enrollment fee
- Can combine interest-free payments with smaller loans to maximize your savings
- Visit www.scranton.edu/financialaid, and click on **Loans & Financing Options**

Federal Direct Stafford Loan Program

2

- The student is the borrower; freshman amount: \$5,500
- Repayment begins six months after student graduates or drops below half-time
- Interest rate fixed at 3.4% subsidized; 6.8% unsubsidized
- 1% fee will be 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
- For all first-time borrowers, Entrance Counseling and an Electronic Master Promissory Note (eMPN) must be completed
- Visit www.scranton.edu/financialaid, and click on **Loans & Financing Options**

Federal Direct Parent PLUS Loan Program

3

- Parent loan for dependent students based upon credit-worthiness, not financial need; **FAFSA required**
- Delay payments for up to four academic years using a deferment option upon request
- Interest rate fixed at 7.9%; 4% fee will be deducted from the loan proceeds
- Can be used for all, or part, of the cost of education minus other aid; apply for academic year
- Apply in June; loan processing begins in June
- Visit www.scranton.edu/financialaid, and click on **Loans & Financing Options**

Alternative Loan Program

4

- Student borrower and credit-worthy co-signer
- Use as a last-option loan
- Due to credit crunch, apply in June; loan processing begins in June
- Visit www.scranton.edu/financialaid, and click on **Loans & Financing Options**