THE UNIVERSITY OF SCRANTON
2019-2020
RECOMMENDED STEPS
TO FINANCING YOUR SCRANTON EDUCATION

PAYMENT TO THE UNIVERSITY OF SCRANTON

1. Fall payment due August 12, 2019
2. Mail check, payments from 529 or Educational Savings Plan
3. Spring payment due January 13, 2020
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

2. $35 enrollment fee per term
3. Allows no interest monthly payments instead of making lump sum payments
4. May combine interest-free payments with smaller loans to maximize your savings
5. Visit mycollegepaymentplan.com/uscranton

FEDERAL DIRECT STAFFORD LOAN PROGRAM

3. The student is the borrower
4. Repayment begins six months after student graduates or drops below half-time
5. Undergraduate students interest rate fixed at 4.53% subsidized and unsubsidized
6. Graduate students interest rate fixed at 6.08% unsubsidized
7. 1.062% fee deducted from loan proceeds
8. Subsidized Stafford Loan – government pays the interest while in school
9. Unsubsidized Stafford Loan – student may pay interest or repay after grace period
10. All first-time borrowers must complete entrance counseling and an Electronic Master Promissory Note (MPN)
11. Visit studentloans.gov

FEDERAL DIRECT PARENT PLUS LOAN PROGRAM

4. Parent loan for dependent students based upon credit-worthiness; FAFSA required
5. Delay payments for up to four academic years using a deferment option upon request
6. Interest rate fixed at 7.08%; 4.248% fee deducted from loan proceeds
7. Determine full amount needed for the entire academic year when applying
8. Visit scranton.edu/financialaid, and click on Loans & Financing Options

FEDERAL DIRECT GRADUATE PLUS LOAN PROGRAM

4. Available to credit-worthy graduate students; FAFSA required; must first utilize the Direct Stafford Loan
5. Payments deferred for half-time enrollment
6. Interest rate fixed at 7.08%; 4.248% fee deducted from loan proceeds
7. Determine full amount needed for the entire academic year when applying
8. Visit scranton.edu/financialaid, and click on Loans & Financing Options

ALTERNATIVE LOAN PROGRAM

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

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
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