Approximately one in five first-year students at Penn State receive a University scholarship, the competition for which is extremely high. Thirty-eight percent of first-year scholarship recipients are at University Park, with the remaining 62 percent at other Penn State campuses.

Both Pennsylvania and non-Pennsylvania residents who are dependent students of parents who are financially unable to pay full educational costs. Approximately 25 percent of first-year students take advantage of educational loans to help their students cover educational expenses. Twenty-two percent of first-year undergraduate students are enrolled at least half-time in Federal Direct Stafford Loans.

Seventy-eight percent of first-year undergraduate students apply and take advantage of Federal Direct Stafford Loans. Eligible first-year students may borrow up to $5,500 in Federal Direct Stafford Loans each year, and $7,500 each year thereafter. Loan payments are not required while students are enrolled at least half-time in school. Repayment typically begins six months after the student graduates. When a student is enrolled at least half-time and the Federal Direct Parent PLUS Loan is in default, foreclosure, bankruptcy, or delinquency, the Federal Direct Parent PLUS Loan is converted to a Federal Direct Stafford Loan.

Parents can defer repayment of the Federal Direct Parent PLUS Loan if they do not have any accounts in default, delinquency, or bankruptcy. The Federal Direct Parent PLUS Loan is converted to a Federal Direct Stafford Loan if they do not have any accounts in default, delinquency, or bankruptcy.

Parents must ensure that their students meet all Federal Direct Stafford Loan eligibility requirements. Students who are not eligible for Federal Direct Stafford Loans may still be eligible for the Federal Direct Parent PLUS Loan or for private loans.

Most parents of dependent students who are taking advantage of private loans are supplemented by one or more Federal loans in our Federal Direct Stafford Loans.

Approximately one in five first-year undergraduate students receive Penn State’s twenty undergraduate campus-based Pennsylvania State System of Higher Education. Grants and loans are also available for educational expenses. Twenty-two percent of first-year undergraduate students are enrolled at least half-time in Federal Direct Stafford Loans.

Parents can defer repayment of the Federal Direct Parent PLUS Loan if they do not have any accounts in default, delinquency, or bankruptcy. The Federal Direct Parent PLUS Loan is converted to a Federal Direct Stafford Loan if they do not have any accounts in default, delinquency, or bankruptcy.

Parents must ensure that their students meet all Federal Direct Stafford Loan eligibility requirements. Students who are not eligible for Federal Direct Stafford Loans may still be eligible for the Federal Direct Parent PLUS Loan or for private loans.

Most parents of dependent students who are taking advantage of private loans are supplemented by one or more Federal loans in our Federal Direct Stafford Loans.

Approximately one in five first-year undergraduate students receive Penn State’s twenty undergraduate campus-based Pennsylvania State System of Higher Education. Grants and loans are also available for educational expenses. Twenty-two percent of first-year undergraduate students are enrolled at least half-time in Federal Direct Stafford Loans.

Parents can defer repayment of the Federal Direct Parent PLUS Loan if they do not have any accounts in default, delinquency, or bankruptcy. The Federal Direct Parent PLUS Loan is converted to a Federal Direct Stafford Loan if they do not have any accounts in default, delinquency, or bankruptcy.

Parents must ensure that their students meet all Federal Direct Stafford Loan eligibility requirements. Students who are not eligible for Federal Direct Stafford Loans may still be eligible for the Federal Direct Parent PLUS Loan or for private loans.

Most parents of dependent students who are taking advantage of private loans are supplemented by one or more Federal loans in our Federal Direct Stafford Loans.

Approximately one in five first-year undergraduate students receive Penn State’s twenty undergraduate campus-based Pennsylvania State System of Higher Education. Grants and loans are also available for educational expenses. Twenty-two percent of first-year undergraduate students are enrolled at least half-time in Federal Direct Stafford Loans.

Parents can defer repayment of the Federal Direct Parent PLUS Loan if they do not have any accounts in default, delinquency, or bankruptcy. The Federal Direct Parent PLUS Loan is converted to a Federal Direct Stafford Loan if they do not have any accounts in default, delinquency, or bankruptcy.

Parents must ensure that their students meet all Federal Direct Stafford Loan eligibility requirements. Students who are not eligible for Federal Direct Stafford Loans may still be eligible for the Federal Direct Parent PLUS Loan or for private loans.

Most parents of dependent students who are taking advantage of private loans are supplemented by one or more Federal loans in our Federal Direct Stafford Loans.
The Board of Trustees will determine final tuition and fees for the 2012–13 academic year in July 2012. When considering total costs, students can expect to incur additional expenses during the academic year.

The cost of attendance includes living expenses—such as meals, room and board, transportation, and books—in addition to tuition and fees. A student’s total student aid package can never exceed the cost of attendance. The cost of a quality education can be substantial.

Penn State's Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. After completing the FAFSA, students will be considered for all types of student financial aid, loans, grants, scholarships, and Work-Study.

To be considered for student aid, all Penn State students must complete the Free Application for Federal Student Aid (FAFSA). Completing and submitting the FAFSA on the Web at fafsa.gov will ensure students will not fall victim to scams and will receive the maximum amount of funding. Students must complete the FAFSA by March 1 for maximum consideration of aid.

Students work an average of fifteen to twenty hours per week. Students who complete the FAFSA are automatically considered for University-wide scholarships; however, some academic colleges also require students to complete a separate application. For more information about housing options, visit psu.edu/ho/financialaid.

For detailed information about the student aid application process, visit psu.edu/studentaid.

The cost of attendance includes living expenses—such as meals, room and board, transportation, and books—in addition to tuition and fees. A student’s total student aid package can never exceed the cost of attendance.

The bill will reflect University charges less any available student aid. Some charges are not required to be paid until after the student is enrolled for the summer term. The student is responsible for all charges not applied directly toward the student aid award.

Scholarships

Penn State offers two payment plans that allow the student or parent to make installment payments toward tuition and fees. These plans can be paid directly toward the student’s tuition and fees or used as a companion plan to help manage additional expenses such as books. For more information about the plans, visit bursar.psu.edu.

The bill will reflect University charges less any available student aid. Some charges are not required to be paid until after the student is enrolled for the summer term. The student is responsible for all charges not applied directly toward the student aid award. Some charges are not applied directly toward the student aid award.

The cost of attendance includes living expenses—such as meals, room and board, transportation, and books—in addition to tuition and fees. A student’s total student aid package can never exceed the cost of attendance.

Types of Student Financial Aid

Types of Student Financial Aid

<table>
<thead>
<tr>
<th>Types of Financial Aid</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>No repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Loans</td>
<td>Repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Awarded based on academic merit, financial need, or a combination of both.</td>
</tr>
</tbody>
</table>

Types of Financial Aid

Types of Financial Aid

<table>
<thead>
<tr>
<th>Types of Financial Aid</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>No repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Loans</td>
<td>Repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Awarded based on academic merit, financial need, or a combination of both.</td>
</tr>
</tbody>
</table>

Types of Financial Aid

Types of Financial Aid

<table>
<thead>
<tr>
<th>Types of Financial Aid</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>No repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Loans</td>
<td>Repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Awarded based on academic merit, financial need, or a combination of both.</td>
</tr>
</tbody>
</table>

Types of Financial Aid

Types of Financial Aid

<table>
<thead>
<tr>
<th>Types of Financial Aid</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>No repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Loans</td>
<td>Repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Awarded based on academic merit, financial need, or a combination of both.</td>
</tr>
</tbody>
</table>

Types of Financial Aid

Types of Financial Aid

<table>
<thead>
<tr>
<th>Types of Financial Aid</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>No repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Loans</td>
<td>Repayment required, awarded based on significant financial need as determined by the FAFSA.</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Awarded based on academic merit, financial need, or a combination of both.</td>
</tr>
</tbody>
</table>
Facts about Scholarships

Educational loans are the main source of financial aid. The average loan debt for first-time student loan borrowers graduating from Pennsylvania State University in 2012 was $31,000.

Typical scholarship award values are $2,000 to $10,000 per academic year. Approximately one in four first-year students are expected to receive a scholarship. Private scholarship support from their families, local companies, or church groups, local communities, or other philanthropies can also play a significant role.

Approximately one in five first-year students receives a University scholarship. The remaining 62 percent at other Penn State campuses receive a University scholarship. University scholarships comprise 7 percent of the available funding for undergraduate students at Penn State with limited University scholarship funds, the competition for scholarships is strong.

Eligible first-year students may borrow up to $20,000 in Federal Direct Stafford Loans and $7,500 each year thereafter. Students who complete a FAFSA are automatically considered. Generally, parents are approved for the Federal Direct Parent PLUS Loan if they do not have any accounts in default, foreclosure, bankruptcy, or delinquency past ninety days.

The Federal Direct Parent PLUS Loan is a fixed interest rate loan in the parent’s name. Parent PLUS loans are eligible for consolidation. Generally, parents are approved for the Federal Direct Parent PLUS Loan if they do not have any accounts in default, foreclosure, bankruptcy, or delinquency past ninety days. Parents may consider the Federal Direct Parent PLUS Loan as long as in the amount needed at least half time and meet the other eligibility requirements.

There are no credit check or co-signer requirements for this loan. The Federal Parent PLUS Loan is not subject to a grace period. Loan payments are not required while the student is enrolled at least half-time in school. Repayment typically begins six months after the student graduates. When the Federal Direct Parent PLUS Loan is repaid, the loans are repaid on a fixed payment schedule. Payment plans are available. Borrowers can choose a repayment plan and length of time to repay the loan. The Federal Parent PLUS Loan is not subject to a grace period. Loan payments are not required while the student is enrolled at least half-time in school. Repayment typically begins six months after the student graduates.
The Board of Trustees will determine final tuition and fees for the 2012–13 academic year in July 2012. Please use 2011–12 costs and fees. A student's total student aid package can never exceed the cost of attendance.

This overview will provide students and families with general information about Penn State’s costs and how they can pay for a Penn State education. Most Penn State students and their families use personal savings, tuition savings plans, student summer employment, and Penn State’s student aid packages, along with Federal Stafford Loans, to meet their educational expenses. Students who do not have the ability to meet their educational expenses can also rely on parent loans to fund the difference. Many Penn State students and their families offset this difference with educational loans and other types of financial aid.

A Penn State education is an excellent investment in your future.

<table>
<thead>
<tr>
<th>Course</th>
<th>Price</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$12,966–13,636</td>
<td>$19,406–20,408</td>
</tr>
<tr>
<td>Rooms and Meals</td>
<td>$9,432</td>
<td>$9,432</td>
</tr>
<tr>
<td>Travel and Personal</td>
<td>$4,050</td>
<td>$4,050</td>
</tr>
</tbody>
</table>

**Types of Student Financial Aid**

Penn State’s Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. After completing the FAFSA, students will be considered for all four types of student financial aid: loans, grants, scholarships, and Work-Study.

**Loans**

- Loans are a type of self-help aid and must be repaid.
- Students and their families may apply for federal loan programs and private alternative loans. Generally, private loans have more favorable terms and conditions.
- Students who complete the FAFSA may be eligible for Federal Stafford Loans and Perkins Loans. Penn State students who are eligible for a Federal Direct Parent PLUS Loan are automatically considered for a Federal Direct Parent PLUS Loan.
- Eligibility for financial aid can be reinstated the following academic year by filing an updated FAFSA.
- Students are encouraged to meet with a Financial Aid Advisor who can help them complete the FAFSA on Penn State’s behalf.

**Grants**

- Grants do not have to be repaid and are awarded based on significant financial need as determined by the FAFSA.
- Students who complete a FAFSA are automatically considered for federal and University grants.
- Pennsylvania residents who complete the FAFSA by May 1 will also be automatically considered for Pennsylvania State Grants.

**Scholarships**

- Scholarships do not have to be repaid and are awarded based on academic merit and, in many cases, financial need.
- All students are automatically considered for University scholarships, however, some students complete an application process in order to receive certain scholarships. For more information, please contact the Office of Student Financial Aid.

**Types of Scholarships**

- Scholarships do not have to be repaid and are awarded based on academic merit and, in many cases, financial need.
- All students are automatically considered for University scholarships, however, some students complete an application process in order to receive certain scholarships. For more information, please contact the Office of Student Financial Aid.

**Work-Study**

- Work-Study is a type of aid that provides part-time job opportunities for eligible students, allowing them to earn money to help pay for educational expenses.
- Students who complete the FAFSA are automatically considered for work-study.
- Students must be registered and enrolled as a half-time student at the time of appointment.
- Students who are not scheduled to work on their work-study, and are not considered for the program.

**Employment Options**

- Eligible students may be awarded in the Federal Work-Study Program. Students who are awarded in the Federal Work-Study Program are considered for employment opportunities.
- Students who are not awarded in the Federal Work-Study Program may be considered for alternate employment opportunities.
- Students may work a maximum of 20 hours per week.

**Financial Aid Application Process**

To be considered for student aid, all Penn State students are required to complete the Federal Application for Student Financial Aid (FAFSA). Complete and submit the FAFSA by March 1 for maximum consideration of aid.

For detailed information about the student aid process, visit psu.edu/studentaid.

**How Eligibility is Determined**

The amount of a student’s need is determined by subtracting the cost of attendance from the income and resources available to the student and the student’s family. Financial need is the difference between the student’s cost of attendance and the amount of resources available to the student and family.

**The Bill**

The bill will reflect University charges less any student financial aid. These charges include tuition, fees, and residence hall expenses. Fall bills are prepared by mid-July and due in early August. Spring bills are prepared by November and due in mid-December. Payment for the balance of charges is expected prior to the start of the semester.

Penn State offers alternative payment plans that allow the convenience of payments (or a credit) with a prior remittance. For more detailed information about the payment plans and procedures, please visit the Office of the Bursar’s website or contact the Bursar’s office.

**The Aid Award**

A student’s aid package may consist of various different types of financial aid, including loans, grants, Work-Study, and scholarships. Penn State students and their families must determine how much their aid package will be at the end of the fall semester. Many Penn State students and their families offset this difference with educational loans and other types of financial aid.

**Financial Aid Award Process**

Penn State's Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. After completing the FAFSA, students will be considered for all four types of student financial aid: loans, grants, scholarships, and Work-Study.

**Financial Aid Award Process**

- Students who complete the FAFSA may be eligible for Federal Stafford Loans and Perkins Loans. Penn State students who are eligible for a Federal Direct Parent PLUS Loan are automatically considered for a Federal Direct Parent PLUS Loan.
- Eligibility for financial aid can be reinstated the following academic year by filing an updated FAFSA.
- Students are encouraged to meet with a Financial Aid Advisor who can help them complete the FAFSA on Penn State's behalf.

**Grants**

- Grants do not have to be repaid and are awarded based on significant financial need as determined by the FAFSA.
- Students who complete a FAFSA are automatically considered for federal and University grants.
- Pennsylvania residents who complete the FAFSA by May 1 will also be automatically considered for Pennsylvania State Grants.

**Scholarships**

- Scholarships do not have to be repaid and are awarded based on academic merit and, in many cases, financial need.
- All students are automatically considered for University scholarships, however, some students complete an application process in order to receive certain scholarships. For more information, please contact the Office of Student Financial Aid.

**Work-Study**

- Work-Study is a type of aid that provides part-time job opportunities for eligible students, allowing them to earn money to help pay for educational expenses.
- Students who complete the FAFSA are automatically considered for work-study.
- Students must be registered and enrolled as a half-time student at the time of appointment.
- Students who are not scheduled to work on their work-study, and are not considered for the program.

**Employment Options**

- Eligible students may be awarded in the Federal Work-Study Program. Students who are awarded in the Federal Work-Study Program are considered for employment opportunities.
- Students who are not awarded in the Federal Work-Study Program may be considered for alternate employment opportunities.
- Students may work a maximum of 20 hours per week.

**Financial Aid Application Process**

To be considered for student aid, all Penn State students are required to complete the Federal Application for Student Financial Aid (FAFSA). Complete and submit the FAFSA by March 1 for maximum consideration of aid.

For detailed information about the student aid process, visit psu.edu/studentaid.

**How Eligibility is Determined**

The amount of a student’s need is determined by subtracting the cost of attendance from the income and resources available to the student and the student’s family. Financial need is the difference between the student’s cost of attendance and the amount of resources available to the student and family.

**The Bill**

The bill will reflect University charges less any student financial aid. These charges include tuition, fees, and residence hall expenses. Fall bills are prepared by mid-July and due in early August. Spring bills are prepared by November and due in mid-December. Payment for the balance of charges is expected prior to the start of the semester.

Penn State offers alternative payment plans that allow the convenience of payments (or a credit) with a prior remittance. For more detailed information about the payment plans and procedures, please visit the Office of the Bursar’s website or contact the Bursar’s office.

**The Aid Award**

A student’s aid package may consist of various different types of financial aid, including loans, grants, Work-Study, and scholarships. Penn State students and their families must determine how much their aid package will be at the end of the fall semester. Many Penn State students and their families offset this difference with educational loans and other types of financial aid.

**Financial Aid Award Process**

Penn State's Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. After completing the FAFSA, students will be considered for all four types of student financial aid: loans, grants, scholarships, and Work-Study.

**Types of Student Financial Aid**

Penn State’s Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. After completing the FAFSA, students will be considered for all four types of student financial aid: loans, grants, scholarships, and Work-Study.

**Grants**

- Grants do not have to be repaid and are awarded based on significant financial need as determined by the FAFSA.

**Scholarships**

- Scholarships do not have to be repaid and are awarded based on academic merit and, in many cases, financial need.

**Work-Study**

- Work-Study is a type of aid that provides part-time job opportunities for eligible students, allowing them to earn money to help pay for educational expenses.

**Employment Options**

- Eligible students may be awarded in the Federal Work-Study Program. Students who are awarded in the Federal Work-Study Program are considered for employment opportunities.
- Students who are not awarded in the Federal Work-Study Program may be considered for alternate employment opportunities.
- Students may work a maximum of 20 hours per week.
Student financial aid, including educational loans, can provide help in many cases. We encourage students to explore a variety of financing strategies to make their Penn State education a reality. Most Penn State students and their families use personal savings, tuition savings plans, and student summer employment, and Penn State’s financial aid, in combination with student financial aid, to pay for their education.

Educational loans are considered a type of student aid. At Penn State, approximately 88 percent of all undergraduate students who apply for student and receive loans. Need-based aid programs may also be available to those who qualify. Ultimately, the responsibility for paying the majority of educational costs for most students rests with their families.

This overview will provide students and families with general information about Penn State’s costs and the types of student financial aid and services that are available.

Cost of Attendance

For planning purposes only. When considering total costs, students can expect to incur additional expenses during the academic year. Please use 2011–12 costs and fees. A student’s total student aid package can never exceed the cost of attendance.

<table>
<thead>
<tr>
<th>Campus</th>
<th>Tuition and Fees</th>
<th>Room and Meals</th>
<th>Books and Supplies</th>
<th>Travel and Personal</th>
</tr>
</thead>
<tbody>
<tr>
<td>PENN STATE ERIE</td>
<td>$12,966–13,636</td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENN STATE DUBOIS</td>
<td>$15,984</td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENN STATE BRANDYWINE</td>
<td>$19,406–20,408</td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENN STATE BEAVER</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENN STATE YORK</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENN STATE MONT ALTO</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENNSA STATE HARRISBURG</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENNSA STATE GREATER ALLEGHENY</td>
<td>$19,406–20,408</td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENNSA STATE SHENANGO</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENNSA STATE YORK</td>
<td></td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
<tr>
<td>PENNSA STATE WORTHINGTON SCRANTON</td>
<td>$19,406–20,408</td>
<td>$9,432</td>
<td>$1,536</td>
<td>$4,050</td>
</tr>
</tbody>
</table>

For detailed information about the student aid process, visit psu.edu/studentaid.

The Aid Award Process

Penn State’s Office of Student Aid provides assistance to eligible students through a variety of programs from federal, state, and University funding sources. For more information about the aid award process, visit psu.edu/studentaid.

Types of Student Financial Aid

LOANS

- Subsidized Stafford Loan
- Unsubsidized Stafford Loan
- Parent PLUS Loan
- Federal Direct Stafford Loan

GRANTS

- Federal Pell Grant
- State Grants
- Penn State Grants

SCHOLARSHIPS

- External Scholarships
- Penn State Scholarships

WORK-STUDY

- Federal Work-Study Program

Scholarship opportunities are not limited to the examples listed above. Educational loans and grants may be awarded at any time during the academic year. For more information about the various programs available and the application process, visit psu.edu/studentaid.
Approximately one in five first-year students at Penn State receive a University Scholarship. Ten percent of the available funding for undergraduate scholarship recipients are at University Park, with the remaining 62 percent at other Penn State campuses. Both Pennsylvania and non-Pennsylvania students who attend Penn State receive private scholarship support from their church groups, local companies, or community organizations.

Many parents of dependent students also have the Federal Direct Stafford Loan available to them each year to help their students cover college expenses. University scholarships exempt 3 percent of the remaining students for undergraduate scholarship at Penn State. In addition, the Office of Student Aid provides a University Scholarship Fund, through which eligible Penn State students repay their loans in full. These students do not have to complete the FAFSA or any other paperwork. They are automatically considered for the loan and do not have to complete any additional paperwork. Each year, approximately 50 percent of first-year students take advantage of Federal Direct Stafford Loans. Eligible first-year students may borrow up to $5,500 in Federal Direct Stafford Loans per year, and $7,500 each year thereafter.

Loan payments are not required while students are enrolled at least half-time in school. Repayment typically begins six months after the student graduates. When students are enrolled at least half-time, they may choose a repayment plan that meets their needs. The monthly payment and length of time to repay the loan depend on several factors. Generally, students have from ten to twenty years to pay off their Federal Direct Stafford Loans.

Students may borrow up to $9,000 for their first year, $6,500 in the second year, $4,500 in the third year, and $3,000 each year thereafter, or a maximum of $23,000 for the full time period for loans. Students who complete a FAFSA are also eligible for Federal Direct Stafford Loans. Eligible first-year students may borrow up to $6,500 in Federal Direct Stafford Loans per year, and $7,500 each year thereafter. These students are automatically considered for the loan and must accept the loan terms in order to receive the funds.

Payment options are not required while students are enrolled at least half-time in school. Repayment typically begins six months after the student graduates. Students may choose a repayment plan that meets their needs. The monthly payment and length of time to repay the loan depend on several factors. Generally, students have from ten to twenty years to pay off their Federal Direct Stafford Loans.

The Federal Direct Parent PLUS Loan is a fixed interest rate loan in the parent’s name. Parents complete the application process online. The Federal Direct Parent PLUS Loan is available to parents for undergraduate student aid applicants taking advantage of Federal Direct Stafford Loans. Eligible parents may borrow up to a maximum of $50,000, less the amount of any other financial aid received. Parents assume responsibility for the loan if they do not have any accounts in their name, or if they are not natural parents of minor students. Parents may not take advantage of the Federal Direct Parent PLUS Loan if they do not have any accounts in their name, or if they are not natural parents of minor students. Parents must accept the loan terms in order to receive the funds. The Federal Direct Parent PLUS Loan is always in the parent’s name. The Federal Direct Parent PLUS Loan is available to parents for undergraduate student aid applicants taking advantage of Federal Direct Stafford Loans. Eligible parents may borrow up to a maximum of $50,000, less the amount of any other financial aid received. Parents assume responsibility for the loan if they do not have any accounts in their name, or if they are not natural parents of minor students. Parents may not take advantage of the Federal Direct Parent PLUS Loan if they do not have any accounts in their name, or if they are not natural parents of minor students. The Federal Direct Parent PLUS Loan is always in the parent’s name. Repayment typically begins six months after the student graduates. When students are enrolled at least half-time, they may choose a repayment plan that meets their needs. The monthly payment and length of time to repay the loan depend on several factors. Generally, students have from ten to twenty years to pay off their Federal Direct Stafford Loans.

Seventy-eight percent of first-year undergraduate students who apply for scholarships receive funding. The average loan debt for baccalaureate students at Penn State is $31,000.