INVEST IN YOUR FUTURE WITH
PENN STATE
COST & AID
THE VALUE OF A
PENN STATE EDUCATION

A Penn State education is an investment in your future.
Like any investment, there are up-front costs paid in anticipation of long-term gains and benefits. Financial aid—educational loans, scholarships, grants, and work-study positions—can help with those costs.

Most Penn State students use student financial aid in combination with personal savings, tuition savings plans, student summer employment, and Penn State’s payment plan to pay for their education.

We encourage you and your family to explore a variety of financing strategies to come up with a sound plan that will make a Penn State degree a reality for your future.

WHEN YOU INVEST IN A PENN STATE EDUCATION, YOU RECEIVE:

A WORLD CLASS EDUCATION:
Penn State is ranked in the top 1% of universities internationally.

AN UNPARALLELED ALUMNI NETWORK:
Our alumni network of more than 750,000 is the largest in the world.

A SKILLSET THAT EMPLOYERS WANT:
Penn Staters are ranked as the #5 best-trained graduates.

THE RIGHT FIT FOR YOU:
With 20 undergraduate campuses, 275+ majors, 1,200+ student organizations, and countless opportunities for research, leadership development, and more, every student can find their fit at Penn State.
PENN STATE COSTS
BY CAMPUS (2022 – 23)

*For Estimating Purposes Only

PENN STATE UNIVERSITY PARK

<table>
<thead>
<tr>
<th></th>
<th>Pennsylvania Resident</th>
<th>Non-Pennsylvania Resident</th>
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<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$19,286</td>
<td>$38,651</td>
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<tr>
<td>Additional Estimated Costs:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Room and Meals</td>
<td>$12,984</td>
<td>$12,984</td>
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<tr>
<td>Miscellaneous Costs</td>
<td>$1,854 – 6,615</td>
<td>$1,854 – 6,615</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$34,124 – 38,885</strong></td>
<td><strong>$53,489 – 58,250</strong></td>
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ADDITIONAL CAMPUSES*

<table>
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<tr>
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<th>Pennsylvania Resident</th>
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<tr>
<td>Tuition and Fees</td>
<td>$13,966 - 15,904</td>
<td>$23,044 - 26,370</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$28,804 – 35,503</strong></td>
<td><strong>$37,882 – 45,969</strong></td>
</tr>
</tbody>
</table>

NOTE: Miscellaneous costs (travel, personal expenses, books, supplies, etc.) vary by individual and academic program of study.

*Penn State Abington, Penn State Altoona, Penn State Beaver, Penn State Behrend, Penn State Berks, Penn State Brandywine, Penn State DuBois, Penn State Fayette, Penn State Greater Allegheny, Penn State Harrisburg, Penn State Hazleton, Penn State Lehigh Valley, Penn State Mont Alto, Penn State New Kensington, Penn State Schuylkill, Penn State Scranton, Penn State Shenango, Penn State Wilkes-Barre, Penn State York, Penn State World Campus (All World Campus students pay the same tuition rate regardless of residence.)

HAVE YOU HEARD
ABOUT THE 2+2 PLAN?

Students in eligible majors who want to save significantly on the cost of their Penn State education can choose to spend their first two years at one campus, then transition to another campus to finish their degree.

We call it the 2+2 Plan. It’s one of the most cost-effective ways to receive a Penn State education.

To estimate your costs to attend Penn State, access the Tuition and College Cost Estimator at tuition.psu.edu
KNOW YOUR OPTIONS

LOANS
A sum of money that is expected to be paid back with interest.

FEDERAL DIRECT SUBSIDIZED/UNSUBSIDIZED LOAN
» Eligible students may borrow up to $5,500 in Federal Direct Subsidized/Unsubsidized Loans during their first year, $6,500 in the second year, and $7,500 each year thereafter until they reach their undergraduate lifetime limit of $31,000.
» No credit check or co-signer is required for students to borrow Federal Direct Subsidized/Unsubsidized Loan funds. Students who submit a FAFSA are automatically considered for Federal Direct Loans. These loans require the student to accept loan terms in order to receive the funds.
» Loan payments for the Federal Direct Subsidized/Unsubsidized Loan are deferred while the student is enrolled at least half-time. Subsidized loans will not accrue interest while a student is in a deferred status, but interest will accrue on unsubsidized loans while deferred.

FEDERAL DIRECT PARENT PLUS LOAN
» Parents of dependent undergraduate students who are eligible for a Federal Direct Parent PLUS Loan can borrow up to the student’s total Cost of Attendance minus all other financial aid.
» Parents can request a deferment on the Federal Direct Parent PLUS Loan while the student is enrolled at least half-time as an undergraduate.
» Eligibility requirements, application information, and current interest rates are available at studentaid.psu.edu.
» Parents can apply for the Parent PLUS Loan on studentaid.gov.

PRIVATE ALTERNATIVE LOANS
» Private alternative loans are managed through private lenders. The loans are issued in the student’s name and require a credit-worthy co-signer. Eligibility, rates, terms, and conditions vary.

GRANTS
A sum of money granted by an organization that does not have to be repaid, typically for a particular purpose.
» Students who submit the FAFSA are automatically considered for federal and University grants.
» Note for Pennsylvania residents: Completion of the FAFSA and the state grant form by May 1, will qualify you for consideration for a Pennsylvania State Grant.

WORK-STUDY
Federally or state-funded on-campus employment.
» Money is earned as the student works. Unlike other aid sources, work-study is not applied directly toward the tuition bill. The student will receive biweekly pay and can earn pay up to the total of the work-study amount.
» Average work hours per week: 15 – 20.

SCHOLARSHIPS
A sum of money awarded on the basis of need and/or merit that does not need to be repaid.
» Penn State does not offer standard merit awards for students who fit particular profiles.
» All students who submit the FAFSA are automatically considered for scholarships awarded by the Office of Student Aid.
» Academic colleges, campuses, and administrative units may require a separate scholarship application.

Penn State Undergraduate Financial Aid Funding
Based on 2021 – 2022 data.
To be considered for most financial aid, Penn State applicants will need to complete the Free Application for Federal Student Aid (FAFSA), a form accepted universally by U.S. colleges and universities to determine a student’s eligibility for financial aid. At Penn State, submission of the FAFSA qualifies students for consideration for all four types of student financial aid—loans, grants, scholarships, and work-study.

Penn State’s Federal School Code: 003329

**HOW ELIGIBILITY IS DETERMINED**

The amount of financial aid awarded is based on the following:

- The information submitted on the FAFSA
- The information submitted on the admission application
- The amount of funding available
- The number of available endowed scholarships
- The number of students attending Penn State

**FACTS ABOUT SCHOLARSHIPS**

33% of undergraduates receive a university scholarship.

- Both Pennsylvania and non-Pennsylvania residents receive equal scholarship consideration.
- First-year students accepted to the highly selective Schreyer Honors College, shc.psu.edu, are awarded an Academic Excellence Scholarship of $5,000 per academic year.
- Typical Penn State scholarships are between $2,000 to $5,000 per year.
- To learn more about Penn State scholarships and application requirements, please visit studentaid.psu.edu/types-of-aid/scholarships.

**FACTS ABOUT LOANS**

13% of first-year students borrow private educational loans.

- Educational loans are the #1 source of aid for Penn State students.
- 71% of all undergraduate students who file a FAFSA receive a student loan.
- While federal loans are not guaranteed, most students can expect to receive a $5,500 Federal Direct Loan as one, if not the only, source of assistance.
- The average loan debt for Penn State baccalaureate graduates is $40,019.
When it comes to applying for financial aid, there’s a lot to think about. Use the following checklist to guide you as you consider your financial aid options.

**FINANCIAL AID TO-DO’S**

- **Spend an hour a week searching for scholarships.** It’s worth your time because the payoff may be dollars that can reduce your total college costs. Follow the Office of Student Aid on Facebook (PsuStudentAid), Instagram (PSU_OSA), and Twitter (PSU_OSA) for notifications about outside scholarship opportunities.
- **Submit your FAFSA at studentaid.gov as early as possible for maximum financial aid consideration.**
- **Find a credit-worthy co-signer.** You’re looking for someone who has both a good credit history and the financial resources to repay any loans you may apply for.

**FIND OUT MORE**

[studentaid.psu.edu](http://studentaid.psu.edu)

Office of Student Aid  
The Pennsylvania State University  
314 Shields Building  
University Park, PA 16802-1220