

## **“What resources are available to fund my graduate education?”**

**Karima Williams, Director of Financial Aid, School of Social Policy & Practice**

“Most students rely on multiple resources to meet the cost of attending a graduate school program. The cost of attendance generally includes: tuition, fees, room, board, books and health insurance.

“Students often use a combination of resources to help fund their graduate studies like family contributions, personal means, school based scholarships, work-study awards, and the federal loan program. It is highly recommended that students look at what personal resources they have available to help afford a graduate education.

“SP2 commits close to \$3 million of its own resources in the form of scholarships to assist students with the cost of tuition. All you have to do to be considered for a scholarship is complete your application for admissions and indicate that you would like to be considered for financial aid. We primarily award scholarships based on the merit of the application, but we also consider your socio-economic background. You will be notified of your scholarship eligibility in your admissions decision letter.

“Aside from personal resources and scholarships, roughly 90% of our students participate in the federal loan program. In order to be eligible, students must complete a Free Application for Federal Student Aid, commonly referred to as a FAFSA after January 1st. Federal aid includes work-study, Perkins loans, Direct Stafford loans, and the Graduate PLUS loan. The PLUS loan is the only loan that requires a credit check.

“Students should have decent credit at minimum, to acquire the PLUS loan. Having negative information on your credit history may cause your application to be denied. It is highly recommended that students review their credit report before considering graduate studies. You can do so up to three times a year for free at annual credit report.com ([www.annualcreditreport.com](http://www.annualcreditreport.com)).

“Through utilizing some or all of these resources, financing a graduate education at Penn is more than attainable.”