

U.S. Citizens & Permanent Residents Application Process

Please read this information in its entirety as it will provide you with the necessary instructions to apply for financial aid. Make sure to follow the steps in sequential order.

1. Complete the online NeedAccess Application

Suggested Deadline: May 1, 2009

- File the Need Access Application the secure website, www.NeedAccess.org.
- Select the University of Pennsylvania, Wharton School of Business from the School Selection List.
- **Do not** complete the Parental Section of the application.
- All currency figures must be provided in U.S. dollars.
- As requested in the application, certified documentation verifying income and asset information (e.g. tax forms, bank statement) must be submitted to Wharton's Financial Aid office by mailing or faxing to:

Wharton MBA Financial Aid
420 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104
Fax: 215-898-0120

- Certified documentation must be in English.
- A processing fee is assessed to file the Need Access Application.
- An Award Notification Letter from Wharton's Financial Aid Office will be mailed to the address you provide on the Need Access application. The Award Notification will list your student budget, minimum expected student contribution, and financing programs (loans, fellowships, and Perkins Loan, if eligible).

Note: An Award Notification letter cannot be provided until you complete this application.

2. Complete the online Free Application for Federal Student Aid (FAFSA)

Suggested Deadline: May 1, 2009

Note: If you have misplaced your personal identification number (PIN) from last year, request a duplicate PIN at www.pin.ed.gov.

Using your PIN, file the FAFSA using the Department of Education's secure website www.fafsa.ed.gov.

- The University of Pennsylvania's federal school code is 003378.
- **Do not** complete the Parental Section of the FAFSA.
- Note: FAFSA must be filed for you to be eligible for federal loans.

3. Review your FAFSA information

Two to three weeks after submitting the FAFSA, you will receive a Student Aid Report (SAR). This is your confirmation that your FAFSA application has been processed. Review the information and, if necessary, submit any corrections online to the federal processor, www.fafsa.ed.gov, using your federal PIN. Remember to keep a copy of your corrections.

If you are selected for verification, you will be required to complete and return a Verification Worksheet. Student Financial Services will notify you beginning in June if you were selected for this process.

If you are notified that you have not provided suitable information regarding Selective Service, you are required to send the MBA Financial Aid Office documentation (birth certificate, passport) that reflects your age. Mail or fax the documents to:

Wharton MBA Financial Aid Office
420 Jon M. Huntsman Hall
3730 Walnut Street
Philadelphia, PA 19104
Fax: 215-898-0120

4. Review your federal loan eligibility

You will automatically be certified for your maximum eligibility for the Stafford Loan and Perkins Loan provided you borrowed through these programs in academic year 2008-2009.

- All U.S. citizens and permanent residents are eligible to receive a Stafford Loan of \$20,500. Health Care majors are eligible to receive \$33,000.
- The maximum Perkins Loan a student may receive is \$4,000/year.

New Borrowers

- Stafford Loan borrowers will need to choose a Stafford Loan lender after you receive a letter of instruction from Student Financial Services (SFS) and then complete a Master Promissory Note (MPN) and an Entrance Interview when notified by SFS.
- Perkins Loan borrowers should complete the Personal Data Form and MPN and return to SFS

Previous borrowers: If you borrowed through the Stafford or Perkins Loan in your first year, no action is required unless you wish to reduce or decline your loan.

- Stafford Loan borrowers can reduce/decline their loans through the Penn Loan System at www.sfs.upenn.edu/loans.
- Perkins Loan borrowers can reduce/decline their loan by completing the Perkins Addendum included with your award notice.

5. File a Grad PLUS or Alternative Loan Application *after you receive your Award Notification Letter*

(For a sample list of lenders and a description of these programs, please refer to www.sfs.upenn.edu/loans.)

Suggested Deadline: June 15, 2009

- Loan period 09/01/09 – 05/31/10.
- Amount to borrow: Please refer to your Award Notification Letter.
- SFS will be notified by the lender to certify your loan application. It generally takes 6-8 weeks for loans to be certified by Penn after receipt of your loan application from the lending agency. **Wharton's Financial Aid Office is not notified.**
- **Do not** apply for an alternative loan until you have filed the Need Access and FAFSA applications, and received your Award Notification Letter.

Late fees will be assessed to your student bill if loan is not submitted by deadline.

Information about outside loans and scholarships can be found on the MBA Programs Office website: <http://spike.wharton.upenn.edu/mbaprogram/>. Please remember these are alternative awards and selection is not determined by Wharton.