Financial Policies

Payment of Tuition, Fees, and Other Charges
All amounts billed to students are due on the due date indicated on the bill. Statements are mailed directly to students who are responsible for timely payment. Students whose parents are making payments are reminded to mail statements to their parents as soon as received to permit payment on or before the due date. Bills can be mailed to another address by updating the billing address on Penn InTouch, or by completing the reverse side of the billing statement, and returning it to Student Financial Services. Balances remaining beyond the due date are subject to a late payment penalty of 1.5% per month, which will appear on the next statement. A student could be placed on Financial Hold if bills remain unpaid.

Withdrawal/Leave of Absence: Reduction of Tuition and Fees
A student who withdraws from the University (or who is requested to withdraw for failure to maintain satisfactory scholastic standing) or who is granted a leave of absence from a full-time division of the University during either term of the academic year will be eligible for a reduction in tuition and fees in accordance with the conditions set forth below.

The effective date of separation from the University is the date the student files a written request for withdrawal or leave of absence.

A student who is required to withdraw because of a violation of University regulations shall receive no tuition refund.

For all other students, term charges will be adjusted as follows:
If you leave within the Percentage Reduction in Tuition and Fees
  First two weeks of class  100%
  Third and fourth weeks of class  50%
  Thereafter  0%

In the case of students receiving financial aid, eligibility for the term will be redetermined based on actual charges and prorated allowances for living expenses.

For rules regarding reductions in residence and meal contract charges, see the current year’s Residential Handbook [http://www.upenn.edu/resliv/handbook.htm] and the terms and conditions of meal plans [http://www.cafebonappetit.com/penn/diningplans/terms/].

Financial Hold
Any student with a financial hold will not be permitted to register for courses through the Student Registration System. Any student in this category will be required to pay in full the amount in question before any University privileges are extended. Student Financial Services may require payment by cashier’s check or certified check before releasing any student from financial hold.

Failure to Pay
The University reserves the right to withhold registration materials, transcripts, diplomas and all other information regarding the record of any student who is in arrears in the payment of tuition, fees, or any other charges, including student loans, and to exclude such a student from classes and examinations. The student will be held accountable for all absences resulting from the operation of this rule. For continued delinquency in the payment of debts to the University, the student may be permanently dropped from the
University. The enforcement of this penalty shall not relieve the student of the obligation to pay any outstanding fees and charges, including those for the term in which the penalty applies. No student shall be granted a certificate of withdrawal or be awarded a degree who has not paid in full all financial obligations to the University.