1. **What do I have to do to apply for financial aid for the Accelerated Nursing Program?**
   In order to be evaluated for financial need, eligibility for School of Nursing Grant funds and federal aid, you will need to submit the following documents:
   - Your 2019 Federal Income Tax Returns (including all pages, schedules and W2s)
   - Your Parents’ 2019 Federal Income Tax Returns (including all pages, schedules and W2s)
     - Unless you were born before 1/1/1992 or are married (in which case you are required to submit all relevant spousal tax info)
   - 2021-2022 FAFSA
     - All students are asked to include their parent information directly on their FAFSA; if you are under the age of 24 it is already required and if you are over the age of 24 it has no effect on your federal eligibility. Inclusion of this information helps the Nursing FA Office expedite packaging with respect to your and your parents tax information.

   You can find the Accelerated Nursing Program Financial Aid Checklist at the following link on the Student Financial Services (SFS) website:
   - [http://www.srfs.upenn.edu/finaid-checklists/checklists-pro-accelerated-nursing.htm](http://www.srfs.upenn.edu/finaid-checklists/checklists-pro-accelerated-nursing.htm)

2. **Will I have to complete this process every year?**
   No, but you will have to update your FAFSA information after your first year in the program to continue to be eligible for federal aid. In between your Spring & Summer terms of 2022 you will use your 2020 Taxes to file a 2022-2023 FAFSA in order to make you eligible for Federal aid for the last two terms of the Accelerated BSN portion.

   * Your MSN financial aid application process (should you continue on to an MSN here at Penn Nursing) will be entirely different, and will not be addressed in these FAQs; this document solely addresses the Accelerated BSN portion.

3. **This is my 2nd degree and my parents will not be assisting me in paying for tuition, why do I have to provide my parents’ tax information?**
   This is the School’s policy and a requirement for accurately assessing the cohort’s level of financial need.

4. **I have been living on my own for the past few years and my parents do not claim me on their taxes, am I still required to provide my parents’ tax information?**
   Yes; failure to do so will negatively affect your evaluation for financial need within your cohort and will affect your chance at receiving any grant funds from the School.

5. **Why am I not considered a graduate student?**
   This is because you are working towards receiving a Bachelor’s degree of Nursing Science and as such
you can only be evaluated for undergraduate aid until your BSN degree is achieved.

6. **Do my transfer credits affect my financial aid?**
Yes, once your transfer credits are posted, you will be considered a Sophomore, which will make you eligible for Sophomore level federal loans. Then after Summer of 2021, the Fall 2021 – Spring 2022 academic year will be equivalent to your Junior year, and your final Summer 2022 and Fall 2022 terms will represent your Senior year, and you will be eligible for Junior and Senior level federal loans for each of those respective status years (refer to your Aid Notice for term disbursements).

7. **How will my financial aid package be broken down?**
Your Financial Aid Notice will give you a breakdown of your tuition & fees, living expense budget, total cost of attendance, your financial aid eligibility and your personal financial responsibility for each of the 5 terms that you will be here for the Accelerated BSN portion of your Penn Nursing Program.

8. **How will my financial need be determined?**
Your Financial Need will be determined through your Financial Aid application materials, your Taxes and FAFSA, and if you are under the age of 30 (and unmarried) these documents will take into account your parents’ information as well. If you are over the age of 24 but under the age of 30 you will be considered “Penn Dependent” but you will be considered Independent for Federal aid eligibility based on your level of financial need as determined through your FAFSA.

9. **What can I expect to see in my Financial Aid Notice?**
Based on your level of Financial Need determined through your application materials you may be eligible for Penn Nursing Grant funds, which do not need to be paid back. In terms of your Federal Aid eligibility, if you file a FAFSA, you will likely be eligible for undergraduate level Direct Loans. You can see the loan amounts per status year on this link from the Student Financial Services website:

   ➢ [http://www.sfs.upenn.edu/loans/ug-direct-loan.htm](http://www.sfs.upenn.edu/loans/ug-direct-loan.htm)

Also based on your financial need, Direct Loans may include a subsidized portion. Likewise, based on your financial need and your status as federally dependent or independent, you may be eligible for Nursing Student Loans and Work Study; all federal educational programs.

10. **Is there a chance that this program will be fully funded by the School of Nursing?**
No; the School of Nursing’s capacity for funding students is quite limited so this Accelerated Nursing Program will require a personal contribution or a private educational loan to cover the difference in aid and expenses (though living expenses will vary by student). This difference between your tuition and fees plus living expenses versus your Federal eligibility, any Nursing Grant funds and scholarships that you are awarded will be your responsibility to cover using either personal funds or through applying for private or alternative loans.

   * It is absolutely imperative that you
     
     EITHER know that you yourself independently will qualify for private or alternative loans;
     OR have a co-signer in good credit standing who is willing to assist you in acquiring a loan;
     OR have access to personal or family funds to make up the difference in your charges for attending the BSN portion of the program.

11. **Is there anywhere else that I should be looking for scholarship information?**
    ➢ The School of Nursing External Scholarship Guide –
College Board Scholarship Search – [http://apps.collegeboard.com/cbsearch_ss/welcome.jsp](http://apps.collegeboard.com/cbsearch_ss/welcome.jsp)


HRSA Nursing Scholarship and Federal Loan Repayment Programs – [https://bhw.hrsa.gov/loansscholarships](https://bhw.hrsa.gov/loansscholarships)

12. I was awarded an outside scholarship; how do I report it?
Follow the instructions on this SFS webpage to report an outside scholarship:

[http://www.sfs.upenn.edu/paying/outside-scholarships.htm](http://www.sfs.upenn.edu/paying/outside-scholarships.htm)

13. Is there anything I should do once I am accepted?
Upon acceptance you should call or email the Financial Aid Office and talk to a counselor if you have any questions or concerns, and if necessary, make an appointment with us.

Antoinette Oteri                John T DeLong
Director                        Counselor

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