

Dear Penn Applicant and Family,

Congratulations on your designation as a Likely Admitted Student to the University of Pennsylvania's Class of 2021! After years of working hard to excel as a student and a community member, we hope that this announcement is exciting for your entire family.

We understand that the cost of an undergraduate education is a significant commitment. Given the current economic landscape, families expect that their students will receive an education that prepares them for tomorrow's job market. Students will need an education that is practical, powerful, and flexible—one that will allow them to adapt and thrive in any situation. They will need an education like the one found at Penn. Penn is committed to making itself affordable for all admitted and enrolled students. We try to find the right net price for each individual student and family, one that will enable them to make the decision to enroll at Penn. To that end, in 2016-2017 Penn committed more than \$214 million to undergraduate grants and scholarships, and the average financial aid package for incoming awarded freshmen was \$49,815.

For students who are admitted to Penn, we meet 100% of their family's demonstrated need for four academic years without loans. Penn's grant-based packages do not require you to borrow unless you choose to. In addition, Penn will review your aid eligibility at any time during your undergraduate career should your family's financial situation change.

You will receive notice of your eligibility for need-based aid on March 30, 2017 when the Office of Admissions releases official decisions. Be certain that your financial aid application is complete. If you have not already done so, please submit all of your required financial aid documents as soon as possible.

Please feel free to contact the [Financial Aid Consultant](#) in Student Financial Services who has been assigned to your family should you have questions about financial aid and paying for a Penn education.

Once again, congratulations! I hope this next chapter in your life will be both exciting and fulfilling.

Sincerely,

Elaine P. Varas
Senior University Director of Financial Aid
Student Registration and Financial Services
University of Pennsylvania