

NEW INTERNATIONAL STUDENT ORDENTATION



Money, Money, Money!



We'll get started soon!

While you wait, follow us on Instagram for the latest updates!







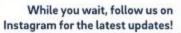




NEW INTERNATIONAL STUDENT ORIENTATION

Welcome!











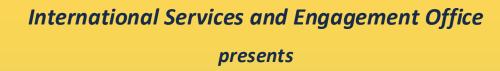
Introduction



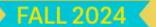


Laura Page

International Student Advisor International Services and Engagement Office







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Before We Begin









Fill out the survey at the end of today's session to be entered into a gift card giveaway!



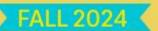


Our presenters...



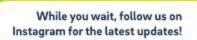
- International Services and Engagement Office (ISEO)
 - Sai Krishna Bhamidipati, Graduate Programs Intern
 - Shelly Taskin, International Student Advisor
- University Credit Union
 - Monisha Donaldson, University Lead Growth Officer
- Student Financial Solutions
 - Eduardo Arguello, Student Account Advisor





NEW INTERNATIONAL STUDENT ORDENTATION

How to Set Up a U.S. Bank Account









Banks vs Credit Unions



Banks

- More branches, ATMs
- Online/mobile apps for ease and convenience
- Minimal fees for cards/accounts (but can vary quite a bit)

Credit Unions

- Member-owned
- Less branches/ATMs
- More likely to have lower interest rates on loans
- Lower/no fees for financial services/products

Social Security Numbers



Banks and Credit Unions that typically don't require a Social Security Number (SSN) to open an account:

- University Credit Union
- Bank of America
- Chase Bank
- Wells Fargo
- Citibank

What you need



Make an appointment/Drop in

- Most banks/credit unions will take walk-ins; during high volume times, some will require you to make an appointment (phone, online) - best to check ahead of time!
- Banks/Credit Unions may have additional kiosks on campus or near-campus locations during first weeks of classes
- Not all banks/credit unions require an SSN, good to ask ahead of time!

What you need



Bring ALL your documents!

- I-20/DS-2019 (F1 or J1)
- Passport with photos/I-94
- 2nd Government-issued ID. (U.S. or non-U.S.)
- Residence Address (U.S. or non-U.S.)
- Proof of UCSD student status
- Additional documentation: Proof of Enrollment, Letter of Employment
- *Check that your name is displayed/spelled the same across documentation

What you need



Questions to ask!

- Do you have student accounts (geared towards college students)?
- Minimum opening deposit? Monthly balance?
- Monthly service fees?
- Overdraft protection/penalty fees?
- Transfer times to/from non-U.S. banks?
- Integration with e-transfers, i.e. Flywire, Western Union, Wise, Zelle?
- Paper cheques availability?

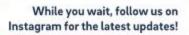
This information can also be found in your Surf Check Guide!





NEW INTERNATIONAL STUDENT ORDENTATION









Social Security Number (SSN)



https://iseo.ucsd.edu/resources/financial-resources/ssn.html

- Once you receive a job offer, either on or off campus, you will need to get a Social Security Number(SSN) to report your income to the IRS.
- ISEO will issue you a support letter that you can take to the SSA office to apply for the SSN.
- To request the support letter, go to <u>iportal.ucsd.edu</u> and upload a copy of your offer letter.

Documents to Bring to the SSA Office



- Your valid passport.
- Your most recent <u>I-94 Arrival/Departure Record</u>.
- Form I-20 (for F-1 students) or DS-2019 (for J-1 students), the digital DSO signature is fine.
- SSA Form SS-5 Application for a Social Security Card.
- Support Letter from ISEO.
- Job Offer Letter.

Social Security Administration (SSA) Office Location: 1333 Front Street in the 110 Plaza, Downtown San Diego

*No appointment is necessary, be prepared to wait 2-3 hours though



Individual Tax Payer Identification Number (ITIN)

https://iseo.ucsd.edu/resources/financial-resources/itin.html

- An Individual Taxpayer Identification Number (ITIN) is a tax processing number issued by the Internal Revenue Service (IRS).
- ITINs are for federal tax reporting only, and are not intended to serve any other purpose.
- If you are receiving fellowship or scholarship income from the university, then you will need to apply for an ITIN to report that income to the IRS for the 2024 tax year.

ORIENTATION

ITINs Continued

• You should receive an email from your department to create a Glacier account. Follow the instructions and fill out the W-7 document.

Form (Rev. August 2019) Department of the Treasu Internal Revenue Service	T ► For use by	OMB No. 1545-0074					
An IRS individual taxpayer identification number (ITIN) is for U.S. federal tax purposes only.				Application type (check one box):			
 Before you begin: Don't submit this form if you have, or are eligible to get, a U.S. social security number (SSN). 					Apply for a new ITIN Renew an existing ITIN		
			ox you check. Caution: If you one of the exceptions (see in		b, c, d, e, f, or g, you		
a Nonresident alien required to get an ITIN to claim tax treaty benefit							
b Nonresident alien filing a U.S. federal tax return							
c U.S. resident alien (based on days present in the United States) filing a U.S. federal tax return							
d Dependent of	f U.S. citizen/resident alien	.S. citizen/resident alien					
e Spouse of U.	S. citizen/resident alien	lf d or e, enter name and SSN/ITIN of U.S. citizen/resident alien (see instructions) ▶					
f Nonresident alien student, professor, or researcher filing a U.S. federal tax return or claiming an exception							
g Dependent/spouse of a nonresident alien holding a U.S. visa							
h ✓ Other (see instructions) ► Exception 2(b) Scholarship Income or Exception 2(c) Scholarship income							
	for a and f: Enter treaty cou	*******************************	and treaty article numb	***************************************	20(b)		
Mama	1a First name	Middle name	e Last n	ame			

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ITINs Continued

Once you've created the W-7, go to https://iportal.ucsd.edu to apply for the support letter from ISEO.

Documents Needed:

- W-7 form with original (wet) signature
- Copy of valid passport
- Copy valid visa
- Copy of Form I-20 (for F-1 students) or DS-2019 (for J-1 students)
- Your most recent <u>I-94 Arrival/Departure Record</u>.
- Your scholarship/fellowship letter from the department

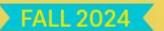
Documents needed for ITIN app

 We will review and print the docs and once everything looks good, you can bring the originally signed W-7 to our front desk for mailing.

Sign Here	Under penalties of perjury, I (applicant/delegate/acceptance agent) declare that I have examined this application, including accompanying documentation and statements, and to the best of my knowledge and belief, it is true, correct, and complete. I authorize the IRS to sharp information with my acceptance agent in order to perfect this Form W-7, Application for IRS Individual Taxpayer Identification Number.						
Keep a copy for your records.	Signature of applicant (if delegate, see instructions)	Date (month / day / year)	Phone number				
	Name of delegate, if applicable (type or print)	Delegate's relationship to applicant	Parent Court-appointed guardian Power of attorney				
		P					

 We will prepare a support letter and then mail the package to the IRS-Austin Office, and then send you a tracking no. and the number to call if you don't receive your ITIN within 10 weeks.





NEW INTERNATIONAL STUDENT ORDENTATION

Paying Taxes & Resources Available to International Students

While you wait, follow us on Instagram for the latest updates!





ORIENTATION

Tax Basics

Taxes in the U.S.:

- Paid by calendar year, based on income earned Jan 1 through Dec 31 (if your parents are sending you money that is not income!)
- Pay as you go ("withholding"), and then "settle up" (file a tax return) the next year

Tax Returns—what are they?

- Need to be filed by April 15th for the previous calendar year
- Both Federal and State!

• Forms:

- No income from the U.S.: **Every F or J student in the U.S. for fewer than 5 years** must at least file the Form 8843
- U.S. income (for example, on-campus employment, TA-ship, etc.): you must file a form 1040NR with your Form 8843
- Some students may also be required to file a California state tax return

• If you are receiving payments of any type from UCSD, then you must create a "Glacier Record"

- Payroll/Disbursements will apply any tax treaty benefits
- Payroll/Disbursements will withhold the appropriate amount of federal and state taxes from your paycheck after treaty benefits are applied
- Glacier Tax Prep ("GTP")--web-based software application to help you complete your federal tax return, provided free of charge each spring
- **Sprintax**—web-based application to help you complete your state tax return; discount code available from our tax website (Under "State Filing Obligations")

Considerations



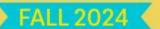
- Abiding by U.S. tax laws is a requirement for maintaining your nonimmigrant status
- Do NOT use "TurboTax" or other web-based applications to electronically file your tax returns
 - TurboTax and other applications are designed for U.S. citizens/residents, with different tax rules in operation!
- Everyone's tax situation is unique so it's generally not helpful to compare with your friends
 - Time spent in the U.S.
 - Nonimmigrant status
 - Previous country of residence
- Take advantage of UCSD tax resources (see next slide)

Resources



- If you have questions about taxes, email:
 - Internationaltaxhelp@ucsd.edu
- If you're employed or will be employed by UCSD, or if you are receiving scholarship/fellowship income, make sure to set up a Glacier record:
 - https://blink.ucsd.edu/finance/payroll/foreign/visitors/GL4foreign.html (RECEIVING WAGES/SALARY)
 - https://blink.ucsd.edu/buy-pay/payments/tax/glacier.html (RECEIVING SCHOLARSHIP/FELLOWSHIP INCOME)
- Basic Information for UCSD international students preparing tax returns (check out this site in February 2025!):
 - https://iseo.ucsd.edu/resources/financial-resources/taxes.html
- Review Virtual Tax Workshops from 2024:
 - Understanding Taxes in the U.S. (February 2024)
 - Completing the Federal Tax Form 8843 (February 2024)
 - Federal Tax Workshop (March 2024)
- iEvents.ucsd.edu for any upcoming Tax workshops in early 2025
- Glacier Tax Prep Software access information distributed every year toward the beginning of March
 - https://iseo.ucsd.edu/resources/financial-resources/taxes.html#GLACIER-Tax-Prep-(GTP)-Software





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Budgeting 101 & Financial Literacy University Credit Union

While you wait, follow us on Instagram for the latest updates!



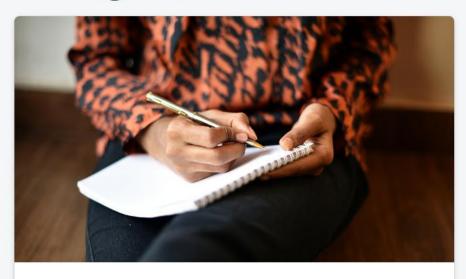




ORIENTATION

Budgeting 101

Getting started



Creating a Budget

Have you ever run out of money before the end of the month?

Determine your monthly income and expenses to create a budget so you know where your money is going instead of wondering where it went.

Explore →



Official Credit Union Partner of UC San Diego

Financial Services



Who is UCU?



University Credit Union was founded in 1951 on a UC campus by employees and we've exclusively served the unique needs of the university community ever since. As a UC San Diego student, joining UCU is an exclusive benefit. We pride ourselves on offering customized financial solutions for UC San Diego students, faculty, staff, alumni and family members to give you a financial advantage.

Who is UCU?

A budget is a spending plan based on your income and expenses. It is an estimate of how much money you'll make and spend over a certain period of time.



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Why should I have a budget?

There are many benefits to having a budget. Knowing where your money is going can provide a sense of empowerment and help you to achieve your financial goals.



Creates new habits

It focuses you on your priorities and helps you say no to unnecessary spending. This may break old habits.

Reveals waste

It identifies your "budget busters," or the small amounts you spend day-to-day without thinking about it.

Reduces stress

It gives you a feeling of empowerment and control over your financial situation.



Using the 50-30-20 rule

A common method of figuring out how to budget is the 50-30-20 rule, which recommends that you spend 50% of income on needs, 30% on wants, and 20% on savings or debts.

Creating a Budget | Using the 50-30-20 rule (everfi-next.net)

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Key points

Having a budget is knowing where your money is going instead of wondering where it went. This sense of control can reduce your stress, and help you reach both short- and long-term financial goals.

1. Eliminate budget busters

- The small things add up. Whether it is excess ATM fees, eating out every day, or unhealthy habits like smoking cigarettes, that money can go to other financial goals and savings.
- **Understand your needs and wants.** Your home, safety, and food are things you need.

2. Know your income and expenses

- Beware of "lifestyle creep." As you earn more income, don't spend it all. With every increase in income, budget half of the money to your savings and add the other half to your discretionary income.
- Make sure you are living within your means. Total income minus total expenses should be a positive number. If not, adjust how much you spend on 'wants'

3. Track your expenses

- Calculate your spending categories. Use the 50/30/20 rule. The recommendation is that 50% of your income should be for needs, 30% for wants, and 20% for savings or debts.
- **Use tools and methods.** Understand where your money is going by creating a written or online budget.

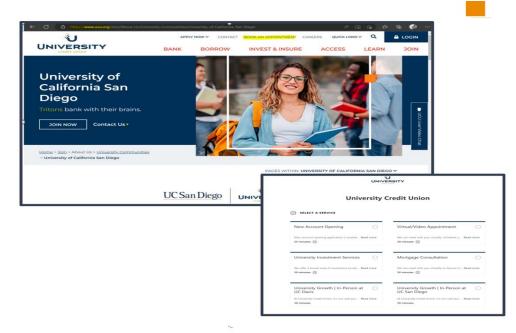
Book a Consultation

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Online/Digital Services

- Schedule a virtual consultation
- o Schedule an in-person consultation
- o Apply for an account
- o Apply for a loan
- o Sign up for mobile banking





Financial Coaching

Accomplish your goals with unbiased information and confidential assistance from certified financial coaches.



Creating a Budget

Learn strategies, tips, and tools to stick to your budget and achieve your financial goals.



Healthy Financial Habits

Learn more about how you can develop the healthy financial habits needed for financial well-being.



Bank with your brain.

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4.50% APY*

- Watch your savings grow faster with a rate that is almost 100% more than the national average
- This high-earning product is available for new money only
- Your savings are federally insured by the NCUA up to \$250,000

Bank with your brain. Earn more with our rates.



Add money to your account through **automatic** deposits.



No monthly fees or penalties.



Only a **\$5** minimum deposit to open your account, and a **\$2,500** minimum balance to earn dividends.





Connect With Us



Monisha Donaldson mdonaldson@ucu.org



Coley Curtis ccurtis@ucu.org



On-campus banking hub: Price Center



800.UCU.4510



www.ucu.org



Bank with your brain.

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Resources...

FINANCIAL AID & SCHOLARSHIPS

UC San Diego



FINANCIAL LITERACY & MONEY MANAGEMENT

- · Which Money Management App is Right For You?
- · Financial Literacy Guidance from Federal Student Aid
- . Annual Credit Report.com View your credit reports from each of the three big credit agencies (Equifax, Transunion, and Experian) for free!
- Credit Karma



University Credit Union

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University Credit Union

Last Updated: May 5, 2023 5:11:01 PM PDT

Give feedback

Learn more about the University Credit Union.

University Credit Union (UCU) is UC San Diego's official financial institution partner. Find out about banking services available to UC San Diego faculty, staff, and students through University Credit Union.

Services

The strategic partnership with University Credit Union offers Tritons a financial advantage beyond serving day-to-day banking needs by providing financial training such as educational workshops, and one-on-one financial guidance.

For complete information about services, visit:

- · University Credit Union website for UC San Diego
- · UC San Diego banking hub

UC San Diego Banking Hub

9500 Gilman Drive (<u>map</u>) La Jolla, CA 92037



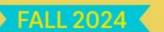
Campus ATM locations

- . Price Center Advisory Center and East Kiosk
- · Student Center A
- · Torrey Pines Center South, 2nd Floor

For more information, please contact University Credit Union at 800-UCU-4510 or

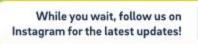
ucsd@ucu.org





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Billing Due dates





Note:

- •Billed quarterly for upcoming term AND monthly for miscellaneous charges
- Due dates do not land on the same day every month!
- •If enrolled late (after billing statement generated), quarterly tuition/fees are still due on the dates above

Page **40** on our <u>Surf Check:</u> Coming to UC San Diego Guide

Payment Options



Online:

• Echeck (recommended), Credit Card (2.75% service fee), International Bank Transfer, a select few 529 Plan

In-Person:

 Cash, Money Order, Personal Check, Cashier's Check, Traveler's Check

By Mail:

 Money Order, Personal Check, Cashier's Check, Traveler's Check, 529 Plan

*Note: Service fees are subject to change and are set by our payment processor vendor

Page **42** on our <u>Surf Check:</u> <u>Coming to UC San Diego Guide</u>

Please Note:

- All payments must be made in US currency
- All checks should be made payable to "UC Regents", and include the student's PID
- All mailed payments must be received by the due date. Payments postmarked by due date are considered late if received after billing due date

Mail to:

UCSD TritonPay Office Attn: Student Payment 9500 Gilman Dr., MC 0009 La Jolla, CA 92093-0009

ORIENTATION

International Payments

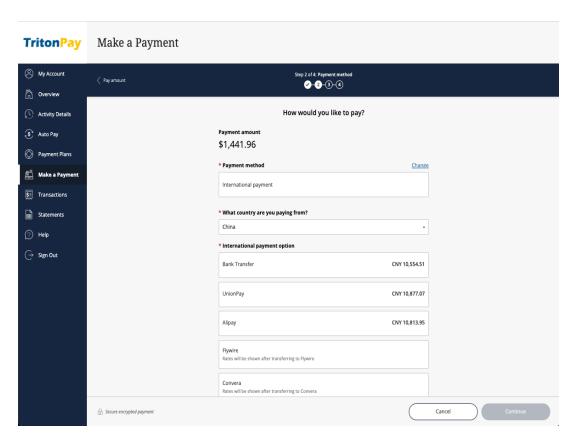
For international payments, there are different options available:

- Convera
- Flywire
- TransferMate
- Transact International Payment*

*Payment platform options may vary depending on the country you have selected

Please note:

- VPN may be necessary to make a payment while abroad
- You can only make wire transfers to UC San Diego through TritonPay
- Payments initiated in the Alipay will not be accepted.
 You must use TritonPay to pay via Alipay



More Payment Options



Third Party Payments:

For sponsored students who require direct billing to an outside agency for tuition and mandatory fees.

Page **42** on our <u>Surf Check:</u> <u>Coming to UC San Diego Guide</u>

Department of Veterans Affairs

Managed by Registrars

The VA determines your eligibility for veterans education benefits. The Registrar's Office helps you fully utilize programs, services, and benefits available.

Email: vao@ucsd.edu

International & Domestic Sponsors

Managed by SFS

SFS prepares and sends bills for tuition and mandatory fees, maintains agency and undergraduate student third party accounts, and handles correspondence regarding third-party agreements.

Email: undergrad3rdparty@ucsd.edu

TRIP

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Enroll in the Triton Registration Installment Plan (T.R.I.P.) if you would like to split quarterly tuition and registration fees into three monthly installments.

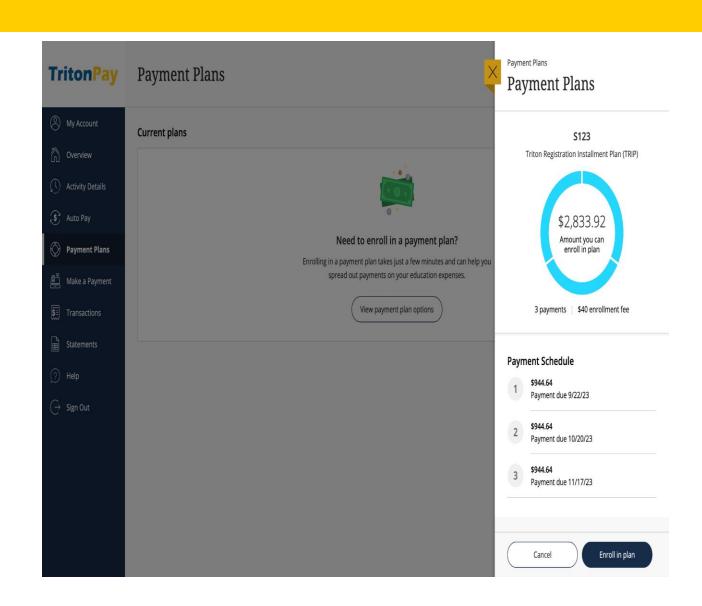
- You must re-enroll in TRIP for each quarter and a \$40 enrollment fee is required upfront for each enrollment.
- Housing offers their own separate housing payment plans, which can be managed via the Housing Portal.

Covered Fees

- Tuition & Non-Res Tuition
- Registration Fees
- Student Health Insurance (SHIP)

Not Covered Fees

- Housing
- Miscellaneous Fees (Books, Parking, Etc)



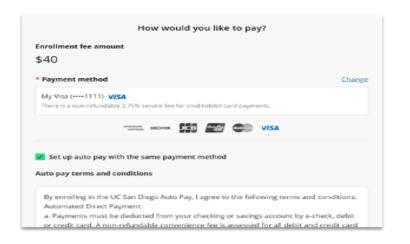
TRIP

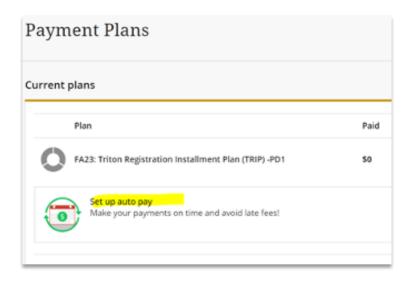
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When enrolling in T.R.I.P., you are given the option to set up auto-pay.

Payment methods accepted for auto-pay are e-check, credit card, and 529 plan. When making automatic 529 plans payments, you will only be charged the \$10 service fee once per quarter.

Disclaimer: To take full advantage of the three monthly installments, you must enroll in TRIP prior to the first billing due date. Failure to do so will reduce the monthly installments to two instead of three

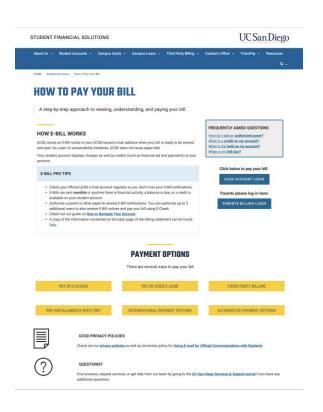




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SFS Website

sfs.ucsd.edu



Knowledge Base Articles

support.ucsd.edu/students



Follow us on Instagram

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Questions?

UC San Diego

GLOBAL INITIATIVES

International Services and Engagement Office

Website: iStudents.ucsd.edu

Contact: iContact.ucsd.edu









iEvents.ucsd.edu



iOrientation Events

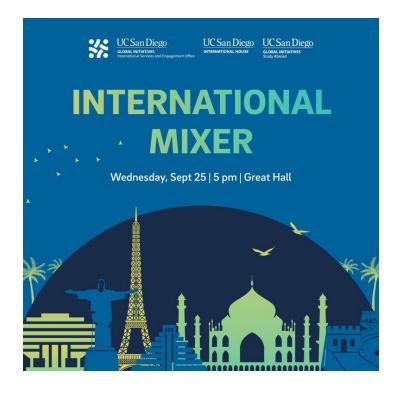






https://ievents.ucsd.edu

GET CCR eligible!



→ FALL 2024 〈

iOrientation Events https://ievents.ucsd.edu







NEW INTERNATIONAL STUDENT ORIENTATION

iEvents Calendar

iEvents.ucsd.edu

iEvents Calendar

This page has a friendly link that's easy to remember: ievents.ucsd.edu

If you are a student, events labeled with the tag #GetCCR count towards your <u>Co-Curricular Record</u>. Learn more at <u>GETCCR.ucsd.edu</u>. The central audience for iEvents consists of international students and scholars. Check out our <u>population information</u> if you are not sure of which audience you are!



Survey

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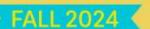
Please take a moment to fill out this survey so we can better serve you.



Final Reminders

- Submit your Check-In Form via iPortal (<u>iCheckin.ucsd.edu</u>)
- Register for other sessions at <u>iEvents.ucsd.edu</u>
- You can always contact ISEO via <u>iContact.ucsd.edu</u>





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Follow us on Social Media! @istudents.ucsd









