MD-PhD Financial Information

Important Contacts........................................................................................................Page 2
Overview..........................................................................................................................Page 3
Payroll.............................................................................................................................Page 4
Bursar Bill.......................................................................................................................Page 6
Taxes.................................................................................................................................Page 7
Non-US taxes..................................................................................................................Page 10
Need your Paystub?.......................................................................................................Page 11
Updating your mailing address....................................................................................Page 12
Loan Deferment/Stipend Advance..............................................................................Page 13
Additional work for pay...............................................................................................Page 14
Financial Office Contacts

**Payroll**
Tiffany Brooks, brookst@upenn.edu, 215-573-0919
*information regarding your stipend*

**Bursar Bill**
Sherita Blair, blairsh@mail.med.upenn.edu, 215-573-2458
*information regarding you bill, such as late fees/personal fees*

**Fellowships**
Marianne Altland Williams, altland@mail.med.upenn.edu, 215-573-7732
*information regarding MSTP appointment paperwork, and fellowship applications/awards*
Overview

- CD Administration has 2 departments:
  - Academic (Maggie Krall et al.)
  - Financial Operations (Nam Narain et al.)

- Your stipend, tuition, and health insurance billing are managed by Financial Operations. In other words, anything money related.
PAYROLL

• CD students receive their $32,000 annual fellowship stipend dollars on a monthly basis, paid out through Penn’s payroll system. $32k from Aug 2017.

• Aug 2017 payment is pro-rated as term began on the 7th.

• **ON THE LAST WORKING DAY OF EVERY MONTH:** Sept. 30, Oct. 31, Nov. 30, etc.
PAYROLL

- If there are any issues with your monthly stipend, please review your paystub thoroughly and contact Tiffany Brooks ASAP.
  brookst@upenn.edu OR 215.573.0919

- SCENARIO: I GOT PAID, BUT LESS THAN THE USUAL AMOUNT. CHECK YOUR PAYSTUB/ADVISE FIRST FOR GROSS AND NET AMOUNTS. GROSS = $2583.33/MONTH (Except for Aug, which will be less). Still problem? Contact Tiffany.
LATE FEES – BURSAR BILL

- Fellowship covers tuition, fees, and single person health insurance. All appear on BURSAR BILL.
- Sherita Blair handles payments. blairsh@mail.med.upenn.edu.
- Credits will be applied after add period ends (9/14). Contact Sherita thereafter. Check bursar account to clear personal charges, also posted there.
TAXES 😞

- Educational fellowship recipients/pre doc trainees are only responsible for federal tax.
- Information explaining your 2017 fellowship funding sources will be posted on the CD website by end Sept. - [http://www.med.upenn.edu/bgs/tax_info.shtml](http://www.med.upenn.edu/bgs/tax_info.shtml)
- Students should file quarterly estimated taxes.
  - See [www.irs.gov](http://www.irs.gov) and speak w/2nd or 3rd years.
  - *Students are advised to seek advice from a tax professional.* The University is not authorized to provide tax advice.
TAXES cont’d 😞

• We can generate a letter stating that your fellowship is for educational purposes, to file with your Pennsylvania State income tax. Please request this letter from David Bittner at dbittner@mail.med.upenn.edu

• David will notify you when the letter is completed
You will [most likely] not receive a W-2 until your 4th year funding begins. The July stipend will be taxed and so will be less than the month before.

Non-US students are taxed from day one.
NON-U.S. TAXES 😞

- Non-U.S. students who have questions regarding their tax liability should contact Penn’s Corporate Tax Office, [http://www.finance.upenn.edu/comptroller/tax/](http://www.finance.upenn.edu/comptroller/tax/).
- Different rules apply to you depending on your country of citizenship!
PAYSTUB

- Direct deposit must be set up by 8/15 to receive pay into your bank account on 8/31
- You can set up direct deposit by going to U@PENN (www.upenn.edu/u@penn) -> Enroll in or Update Direct Deposit (under My Pay)
- If you do not set up, you will be paid via ADP Aline TotalPay® Card system until direct deposit kick’s in.
- It is important to review your paystub every month
- In order to view your paystub, please go to U@Penn and select "My Pay," There will also be an option to view past stubs by selecting "issue date."
MAILING ADDRESS

- Check [www.upenn.edu/u@penn](http://www.upenn.edu/u@penn) to make sure your local Penn and permanent addresses are accurately listed. This system does not merge w/other Penn systems and is used just for payroll.

**Instructions:**
- Go to U@Penn
- My Profile
- Then log in with pennkey/password to update your information.
LOAN DEFERMENT/STIPEND ADVANCE

- CD website has instructions on how to get your loan deferment forms filled out and signed. Please read the instructions before dropping off forms. Our office does handle them.

- Stipend Advance: Max advance of $1000 (in check form in 5 business days); $25 fee you pay via bursar account; advance deducted from monthly stipend each month over 4 months. Contact Tiffany for information on how to access a stipend advance.
Additional work for pay

- CD students must obtain approval BEFORE beginning a “2nd job.”
- “2nd jobs” are rare and only approved if student can persuade advisors and director of how the tasks will further his/her academic training.
- BEWARE: CD controls your Penn payroll record.
- Instructions and forms posted on CD website - http://www.med.upenn.edu/mstp/additional-pay-job-policy.html