MD-PhD Financial Information

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Financial Office Contacts

Payroll
Nam Narain, narain@mail.med.upenn.edu, 215-573-2234
*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 $31,000 annual fellowship stipend dollars on a monthly basis, paid out through Penn’s payroll system. $31k from Sept 2015.

• Aug 2015 payment is pro-rated as term began on the 6th.

• ON THE LAST WORKING DAY OF EVERY MONTH: Sept. 30, Oct. 31, Nov. 30, etc. December is an exception.
PAYROLL

- CONTACT NAM IMMEDIATELY
  narain@mail.med.upenn.edu OR
  215.573.2234

- 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 Nam.
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 2015 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 Nam Narain at narain@mail.med.upenn.edu or 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 in July 2018. 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. students who have questions regarding their tax liability should contact Penn’s Corporate Tax Office, http://www.finance.upenn.edu/comptroller/tax/.

• Different rules apply to you depending on your country of citizenship!
• Aline TotalPay® Card system until direct deposit kicks in.
• Once direct deposit is activated, electronic records (advices) can be retrieved by using your PennKey and password at www.upenn.edu/u@penn under “My Pay.”
• December paystub – IMPORTANT TO PRINT.
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 with other Penn systems and is used just for payroll. Go to “Pay and Benefits” and click on “My Profile.”
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 Nam 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/AdditionalPayJobPolicy.shtml](http://www.med.upenn.edu/mstp/AdditionalPayJobPolicy.shtml)