



The University of Mississippi

International Students and Financial Matters



Fall 2012 International Student Orientation
Office of International Programs (OIP)
ipdept@olemiss.edu



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Financial Matters



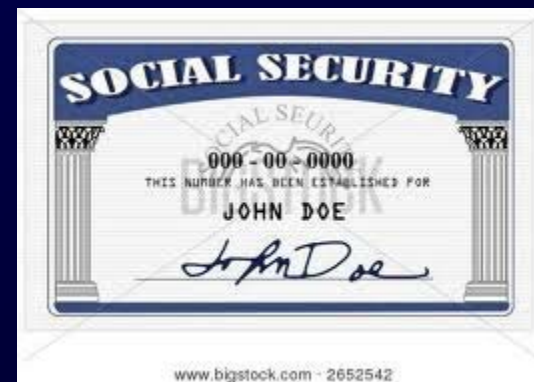
- **Social Security Numbers/ Individual Tax Payer Identification numbers**
 - Pg. 48-49 of the orientation manual
- **Credit and Debit cards**
 - Pg. 50 of the orientation manual
- **Bank Accounts**
 - Pg. 47 of the orientation manual and list of banks at information table



SOCIAL SECURITY NUMBER (SSN)

What is it and who needs it?

- SSNs are 9-digit numbers, unique to the individual and are issued for income reporting purposes
- They are issued by the U.S. Social Security Administration and are needed by those who:
 - Will have an assistantship
 - Will work on campus



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International Students and SSNs

- **F-1 students must have a job offer (on campus) to apply for and obtain an SSN (i.e. graduate assistantship, on-campus employment)**



- **J-1 Students may apply for SSN without a job offer.**



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Documents needed for SSN application

- **Passport**
- **Visa**
- **Form I-20 or Form DS-2019**
- **I-94 Card (front and back)**
- **Copy of all documents must be made before going to SSA.**

- **For F-1s:**
 - Letter confirming job offer
 - Letter from OIP
- **For J-1 & J-2s**
 - Letter of support form your Program Sponsor
- **For J-2 Dependents:**
 - A valid Employment Authorization Document (EAD)



Where to Apply for SSN?

In Oxford

On campus:

**Wednesday, September 12,
2012**

9:00am-3:00pm

**Check with Sriyani at OIP
regarding shuttles to the
Tupelo SSA
kwherath@olemiss.edu or
915-7404**

In Tupelo

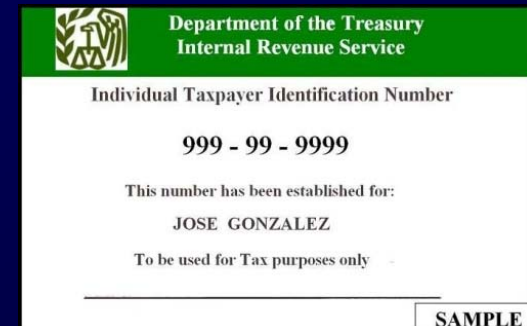
**Social Security Administration
199 Saddle Creek Drive
Tupelo, MS 38801
Phone: 866 504-4267
9:00 a.m. – 4:00 p.m.
Mondays-Fridays
Closed on U.S. federal holidays**



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Individual Tax Payer Identification Number (ITIN)

What is it and who needs it?



- ITINs are issued by the Internal Revenue Service (IRS) to individuals who have tax responsibilities but who are not eligible for the SSN such as:
 - F-1 student who is not working, but is receiving a taxable scholarship



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How to Apply for an ITIN

- Form W-7 and supporting documents are mailed to the Internal Revenue Service (IRS)
- Form W-7 is available at www.irs.gov
- Help available from the Office of International Programs



Department of the Treasury
Internal Revenue Service



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Credit and Debit Cards



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Credit Cards



- For purchases or to obtain cash advances on a “loan” basis.
- Generally has a specified credit limit.
- Holder then pays the lender (credit card company) back, on a monthly basis, with interest on unpaid balances.
- Examples: Visa, Mastercard, American Express, Discover, store cards, etc.
- Many credit card companies in the U.S. don’t approve applications for credit cards for new international students due to their lack of financial history in the USA.
 - Apply to a U.S. credit card company used to working with college students. Note: interest rates may be higher!



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Debit Card



- **Like a credit card, a debit card is used for purchasing goods and services.**
- **Unlike a credit card (based on a “loan”), a debit card takes the money directly and immediately from your checking or savings account.**
- **A debit card can be used at Automated Teller Machines (ATM) for the instant withdrawal of cash from your bank account.**
- **A debit card can be requested from your bank when opening a checking account.**
- **Pre-paid debit cards are an alternative for those without a checking account. Full payment for such cards is made upfront. These are available at stores such as Walmart.**



Types of Bank Accounts

- Checking Account:

Allows you to write checks to access funds. Some come with a debit card which can be used to get cash or pay for purchases. Some allow you to earn interest.

2400

91-548/1221

PAY TO THE ORDER OF _____ \$ _____

_____ DOLLARS

FOR _____

⑆ 221052781 6724301068 2400 ⑆

Routing Number Account Number Check Number



Types of Bank Accounts

- Savings Accounts:
Generally used for funds you don't want to access frequently. May offer a higher interest rate.



- Combination Savings and Checking Accounts:
Usually have a minimum balance requirement.



Opening a Bank Account

- **Accounts that earn interest require a Social Security Number (SSN) or Individual Tax ID Number (ITIN).**
- **Banks in Oxford offering accounts that do not require SSN or ITIN can be found in your orientation schedule packet or at the OIP front desk area.**



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Documents to bring when opening an account:

- **Valid passport**
- **Ole Miss student ID card or driver's license**
- **Address information**
- **Email Address**
- **Money: US\$ cash, US\$ checks, or funds sent via wire transfer**



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Paying your university Bursar bill

- **Bills are available for view online through myOleMiss and are mailed out at the end of each month**



- **Balances are due on the 15th of the following month. A 1.5% service fee is charged on unpaid balances**
- **Visa, Mastercard, checking/savings account draft payments accepted online**
- **In person payments accepted at the Bursar's office on the 2nd floor of Martindale**



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QUESTIONS???



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