

Yale Student Financial Services

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Dear New Yale Student:

Welcome to Yale University. Please review and retain this letter as it contains important financial and student account information that you may want to refer to in the future. All of this information can also be found on the Student Financial Services web site at:

<http://www.yale.edu/sfas/financial/accounts.html>

Fall term bills, which contain fall term tuition, room and board, are prepared in early July and due the first business day of August. Spring term bills, which contain spring term tuition, room and board, are prepared in early November and are due the first business day in December. Late payment fees of up to \$375 per semester may be assessed on student accounts.

The official means of communicating monthly financial account statements is through the University's internet-based system for electronic billing and payment, *Yale University eBill-ePay*. Yale does not mail paper bills. Student account statements are prepared and made available twelve times each year during the first week of each month. Payment is due in full by 4 p.m. Eastern time on the first business day of the following month. Email notifications that the account statement is available on the University eBill-ePay web site (www.yale.edu/sis/ebep) are sent to all students' official Yale email accounts once the student has activated their NetID and to all student-designated authorized payers. It is imperative that all students monitor their Yale email accounts on an ongoing basis.

There are several options offered for making payments. *Yale University eBill-ePay* is the **Preferred Means for Payment of Bills**. It can be found at <http://www.yale.edu/sis/ebep>. Electronic payments are easy and convenient -- no checks to write, no stamps, no envelopes, no hassle. Payments are immediately posted to the student account. There is no charge to use this service. Bank information is password protected and secure and there is a printable confirmation receipt. Payments can be made 365/24/7*. On bill due dates, payments can be made up to 4 p.m. Eastern time in order to avoid late fees. Students can also authorize up to three authorized payers to make payments electronically from their own computers to the student account using Yale's system. (*The eBill-ePay system will not be available when the system is undergoing upgrade, maintenance or repair.)

Use of bank payment services is not authorized by the University because they do not link directly to the student's Yale account. Payments made through such services arrive without proper account identification and always require manual processing that results in delayed crediting of the student's account, late fees and anxiety. For those who choose to pay by check, a remittance advice with mailing instructions is available on the web site. All bills must be paid in U.S. currency. Checks must be payable in U.S. dollars drawn on a U.S. bank.

Wire transfers can also be made using the wire transfer instructions found on the Main Menu of *Yale University eBill-ePay*. Yale does not accept credit card payments.

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