

Hey, students!

We want to make you aware of a new process created to address the complexities of disbursing funds to international students that do not have a bank account in the United States.

The fastest, most secure way we can disburse student funds is via direct deposit to a domestic (US) bank account. Through an arrangement with the Stanford Federal Credit Union (SFCU), international students who do not yet have a US bank account now can open a Free checking account online or via the SFCU mobile app. Please see the instructions below on how to open an account and reach out to the SFCU with any questions. A team of specialists is prepared to assist you through the process.

Once funds are deposited into your SFCU account, you can transfer those funds to an account in your country at no cost online (through the mobile app). SFCU also provides free use of worldwide ATMs. Of course, currency exchange rates of the bank(s) in your home country will apply.

### **SFCU Stanford International Students Account Opening Process**

Stanford Federal Credit Union can open accounts for Stanford International students currently abroad.

Students are instructed to go to the Students webpage, <https://www.sfcu.org/students/>, and click the Open Account button, then complete the Online Account Opening (OAO) with the following instructions:

1. Enter their Stanford email address as well as Stanford University's physical address, 450 Jane Stanford Way, Stanford, CA 94305, for the application.
2. Enter the US phone number of 650-463-6422 to temporarily bypass any requirement.
3. Upload a copy of their Passport for identification purposes.
4. Select Stanford student eligibility.
5. Complete a W-8 form (in the case of no SSN) to complete and submit the application.
6. Once the application has been submitted, please send an email to [StanfordFCUOnline@sfcu.org](mailto:StanfordFCUOnline@sfcu.org) and provide your name, international address, phone number, and email address so we can update your membership profile with your current contact information. Please CC **Juan Vargas** your Student Relationship Manager at Stanford FCU.

If you have any questions about the account-opening process or need help troubleshooting, contact SFCU:

Email - [StanfordFCUOnline@sfcu.org](mailto:StanfordFCUOnline@sfcu.org) & [Jvargas@sfcu.org](mailto:Jvargas@sfcu.org)

Web - [www.sfcu.org](http://www.sfcu.org)

# FREE BANKING FOR STANFORD STUDENTS!



- ✓ Free unlimited worldwide ATMs
- ✓ No Social Security Number required
- ✓ No monthly service fees
- ✓ No minimum balance or direct deposit requirements

- ✓ No foreign transaction fees on your free debit card
- ✓ No overdraft fees
- ✓ Truly no fees!
- ✓ Refer a student and **earn \$25**

	Stanford FCU Student Checking	Bank of America Advantage SafeBalance Banking <sup>1</sup>
Monthly fee	NONE	\$4.95 <sup>1</sup>
Use any ATM in the world	FREE	\$2.50 Fee / \$5 per withdrawal at non-branch ATMs outside of the US
Incoming wire fee	NONE	\$15 - domestic \$16 - international
Card replacement fee	NONE	\$5
Debit & credit card foreign transaction fee	NONE <sup>2</sup>	3% of U.S. amount
Opening deposit	NONE	\$25
Stop payment fee	NONE	\$30
Overdraft fee	NONE	Transactions are declined



**Contact your Personal Banker**  
**Juan F. Vargas**  
*Student Engagement Relationship Manager*  
 650.463.6422  
 jvargas@sfcu.org



Comparison information obtained August 2020 from Bank of America's website. Information is subject to change.  
<sup>1</sup>Fee waived when specific criteria are met or you are under 24 years old and enrolled in school.  
<sup>2</sup>SFCU does not charge foreign transaction fees on Debit and Credit Card Transactions, but other financial institutions or merchants may.

Federally Insured by NCUA