



## Payment plan with Flywire

Spring 2023 Sign-up period is December 12, 2022 - January 17, 2023

The minimum account balance to sign up is \$1,000.

If you have questions, please contact [student\\_accounts@sfu.ca](mailto:student_accounts@sfu.ca).

If you're looking for Summer information:

[Summer 2022 Payment Plan](#)

## Payment plan for Fall 2022 term with Flywire

Students signed up on the Payment Plan will be charged a 2% monthly interest charge after the due date (September 20, 2022) and on the first of each month thereafter.

Accounts **paid in full** by the established tuition payment deadline of **September 20, 2022** will not incur monthly interest charges.

Payment plan students agree to pay the Fall 2022 fees **and** monthly interest charges in four installments.

**The minimum account balance to sign up is \$1,000.**

Scheduled payment dates are **September 1, October 1, November 1 and December 1.**

Signing up for the Payment Plan allows students to add/drop classes for the Spring 2023 term and order transcripts while having an outstanding Fall 2022 balance.

As long as your plan status is Active (i.e., fulfilled the installment requirement indicated at Flywire), you may enroll in Spring 2023.

If the payment requirement is not met, the plan status will change to "Defaulted," at which time the Fall balance must be paid in full immediately.

If you are uncertain about your finances, it is your responsibility to be more conservative in committing yourself to classes.

Last day to sign up for the Fall 2022 term is September 20, 2022.

### Payment Plan Sign-Up

Payment Plan sign up period is August 15 - September 20.

Log in to your student account at goSFU, click on the **Student Centre** tile, click “**Account Inquiry**” under the Finances section, and then click “**Payment Plan.**”

Three steps to complete the set-up process:

Sign Up

Wait for the email notification to finalize your plan; then

Click the **Activate** button to set up your payment plan.

Check your scheduled payment amount at Flywire after you have Activated your plan.

You will be receiving emails to remind you of the upcoming scheduled payment.

### How to pay:

Your payment **must** be reflected on your goSFU account by the scheduled payment date. Missed payment(s) will change the plan status to “Defaulted.”

Students may make payments in-person at any one of our three campuses.

Make payments **early** through Internet Banking or Flywire:

Internet Banking payments from a Canadian bank account show in your goSFU account in approximately **three business days**: [www.sfu.ca/students/fees/howtopay/internet-banking.html](http://www.sfu.ca/students/fees/howtopay/internet-banking.html)

payments from outside Canada via Flywire will show in your goSFU account in approximately **five business days**: [www.sfu.ca/students/fees/howtopay/payments-from-outside-of-canada.html](http://www.sfu.ca/students/fees/howtopay/payments-from-outside-of-canada.html)

Track your plan status at goSFU under Finances, Account Inquiry, Payment Plan.

### FAQs

Do I need to pay an installment on the tuition deadline of September 20, 2022?

Students are expected to pay the Fall 2022 term fees in full by the established tuition deadline of September 20, 2022.

Students unable to pay their full balance may elect to enroll in the SFU Payment Plan. The scheduled payment dates for students on the SFU Payment Plan are: September 1, October 1, November 1 and December 1.

Will I have monthly interest charges if I am enrolled in the payment plan?

Yes, you will be assessed monthly interest charges even if enrolled in the payment plan so long as you have an outstanding balance. Interest is assessed after the tuition due date (September 20) and the first of each month thereafter.

Can I sign up for a payment plan with a small balance?

The minimum balance to sign up is \$1,000.

What happens if my payment is late?

Missing an installment date will cause your payment plan status to default, and your account will not be considered in good standing.

The status of my payment plan is “Defaulted.” What does this mean?

This means you did not fulfill the installment requirement that you agreed to when you signed up for the Payment Plan. When the plan status changes to ‘Defaulted,’ the term balance must be paid in full immediately.

What happens to my installment amounts if I add/drop classes or receive a bursary/scholarship?

If you drop classes or receive a bursary/scholarship, it will be considered a payment towards your next installment. If you add courses, your payment plan will reflect a higher overall account balance. The resulted new balance will trigger the installment amount to be recalculated.

Can I make an installment payment early? Can I pay in full early?

Yes, you can make a payment towards the installment early or pay off the entire account balance before the December 1 deadline.

Can I pay multiple times for one installment or does it need to be one payment?

Yes, you can make multiple partial payments towards one installment. As long as the entire installment amount is paid by the scheduled deadline, it will be considered paid and your payment plan will remain in good standing.

Am I required to **pay** on the first of each month or does my payment need to **arrive** at SFU by the first of each month?

Your payment must show on your goSFU account by the first of each month. We recommend making payments at least three (3) business days (internet banking) or five (5) business days (Flywire) prior to the deadline to allow enough time for the payment to be processed.

Will my installment be late if I sign-up on September 1st?

Yes, your installment will be late. We recommend signing up at least one week before the scheduled payment date so you will have enough time to activate your payment plan and prepare funds to make a payment to meet the installment deadline.

What installments do I pay if I enroll in the payment plan after September 1st?

Installments will be due October 1, November 1 and December 1.

I haven't received my activation email yet and it's almost the first of the month. Should I make my first payment?

Any payments made while not on an active payment plan will reduce your goSFU account balance and any monthly interest charges. Once the plan is activated, your payment plan balance will reflect the remaining goSFU account balance from that date.

I've made a payment or dropped a class today and my payment plan at Flywire hasn't updated.

Please allow 1-2 business days for Flywire to update and reflect any payments/changes made.

How do I pay?

Internet Banking payments from a Canadian bank account show in your goSFU account in approximately three business days, [www.sfu.ca/students/fees/howtopay/internet-banking.html](http://www.sfu.ca/students/fees/howtopay/internet-banking.html)

Payments from outside Canada via Flywire will show in your go SFU account in approximately five business days, [www.sfu.ca/students/fees/howtopay/payments-from-outside-of-canada.html](http://www.sfu.ca/students/fees/howtopay/payments-from-outside-of-canada.html)

How do I auto-pay?

Internet Banking allows you to set up recurring payments. For assistance in setting up recurring payments, please contact your Canadian financial institution.

What happens if I am unable to pay off the account balance by the end of the payment plan? (December 1 installment deadline)

- a. You did not fulfill the installment requirement. The plan status will change to 'Defaulted,' at which time the Fall balance must be paid in full immediately; OR
- b. You must drop the Spring 2023 classes on [goSFU](#) because a **“zero” balance for the Fall 2022 term is required for you to keep your Spring 2023 classes**; and
- c. You are now required to set up a payment plan with the SFU Collections department in order to pay the outstanding Fall 2022 balance without damage to your credit score.

The SFU Collections payment plan comes with the following conditions:

Prevents your account balance from being assigned to a credit agency, preserving your credit score.\*

Allows you to pay off your Fall 2022 term balance via monthly installments over a maximum period of up to six months. The payment plan also allows you to pay in full anytime.

The financial hold will block enrollment in a subsequent term; and block the release of official transcripts. A zero balance will bring your account back to good financial standing.

Payment plan balances are assessed a 2% monthly interest charge after the due date (September 20, 2022) and on the first of each month thereafter.

\* Any damage to your credit score may result in reduced lending amounts and higher interest rates for future loans.

For any questions regarding payment plans, email [student\\_accounts@sfu.ca](mailto:student_accounts@sfu.ca) or phone 778-782-6930, extension 2232.