

UNIVERSITY AT ALBANY ACCEPTS INTERNATIONAL PAYMENTS VIA FLYWIRE

Flywire is a secure and convenient way to make international education payments to University at Albany. Flywire allows you to pay online, in Indian Rupees (INR), and is trusted by universities worldwide, including UAlbany.

- **Secure:** Flywire process employs sophisticated anti-fraud technology to minimize fraud risk and maintains a fully bonded insurance program.
- **Competitive Rates:** You can pay in INR with competitive exchange rates you can see in real time, up front, and also offers [Best Price Guarantee](#) for INR bank transfer.
- **Payment Options:** Payment methods include Visa, Mastercard, and local bank transfer in INR, plus you have the option to pay through National Electronic Fund transfer (NEFT) or Real Time Gross Settlement (RTGS).
- **Payment Tracking:** Track the progress of your payment anytime online. Receive email and text alerts each step of the way, including when the payment reaches your university.
- **Live Support:** Flywire offers multilingual customer support. [Contact Flywire](#) for help via email, phone, or live chat while making your payment!

HOW TO MAKE PAYMENT FROM INDIA TO UNIVERSITY AT ALBANY

1. Visit albany.flywire.com to get started.
2. Enter the payment amount due and select INDIA to view your payment options.
3. Select a payment method from the options listed and complete the PAYER and STUDENT information.
4. Depending on the payment method, you may be required to meet **Tax Collected at Source (TCS)** requirements and/or complete the **LRS Declaration (also known as A2)**. -- (For more information, please refer to Page 2)—
5. Complete your payment by sending funds to Flywire as instructed. You will be notified via email/text when your institution receives your payment. You can also track your payment online by creating a login on flywire.com.

COMMON QUESTIONS ABOUT PAYMENTS FROM INDIA

1. **“I have a loan from a bank or financial institution in India. Can I use Flywire?” – Answer: YES!**

After making your payment request, you will be provided with an “Authorization Letter” along with the bank instructions from Flywire. The authorization letter will demonstrate that Flywire is only acting as the official authorized international payment processor and the end recipient of your payment is University at Albany.

2. **“My bank says I cannot pay through Flywire.” – Answer: FALSE! You can pay via Flywire, University at Albany’s trusted partner.**

Banks encourage students to pay directly through them in order to add higher international exchange fees. Provide your bank with the authorization letter from the Flywire website (available after booking your payment on Flywire), along with the Flywire bank instructions, and as proof of the partnership between Flywire and University at Albany.

3. **“What if a student doesn’t have a PAN?”**

The PAN is a 10-digit alphanumeric Permanent Account Number issued in India. Some students may have a PAN, some may not. If not, the parent/guardian should complete the payment information and enter their PAN.

For additional information regarding A2-LRS, TCS and other questions related to sending payments from India, go to: <https://help.flywire.com> >> **Region-Specific Payments >> Paying from India**. You will find information specifically provided to help you make payment from India with frequently asked questions and answers.

REQUIREMENTS FOR INDIA ORIGINATING PAYMENTS “DOMESTIC BANK TRANSFER IN INR”

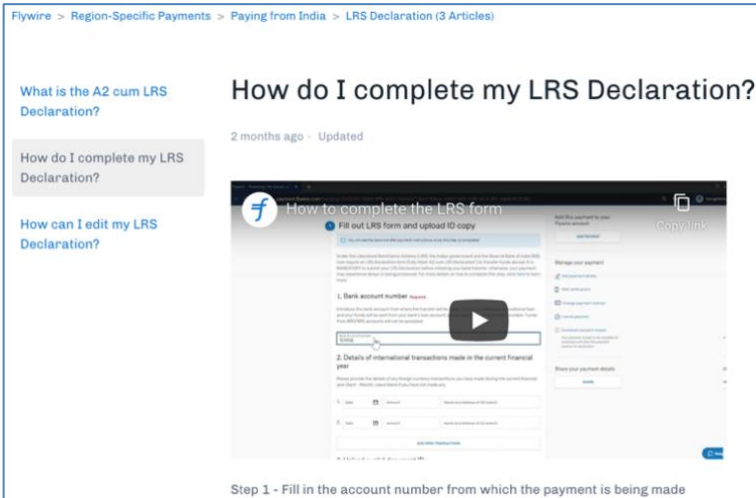
- A2 CUM LRS DECLARATION -

Under the **Liberalised Remittance Scheme (LRS)**, the Indian government and the **Reserve Bank of India (RBI)** requires an **LRS Declaration Form (fully titled “A2 cum LRS Declaration”)** to transfer funds abroad. When you select the “Domestic Bank Transfer in INR” payment method, and your payment is equivalent to approximately \$9,000 or more, you are required to fill out and submit this form.

If your payment requires the **LRS Declaration Form**, you will be guided to complete the form online during the payment process or if necessary, downloadable form will be provided with instructions on how to complete and submit.

When initiating (booking) your payment on Flywire, you will be required to include information that is needed on the **LRS Declaration** form, such as “**Source of Funds**” and “**PAN (Permanent Account Number)**” information.

Once you complete the **LRS Declaration Form**, Flywire bank remittance information will be provided to transfer the funds and complete the payment.



The screenshot shows a help article on the Flywire website. The article title is "How do I complete my LRS Declaration?" and it was updated 2 months ago. Below the title is a video player with the title "How to complete the LRS form" and a play button. To the right of the video player is a form titled "How to complete the LRS form" with a "Fill out LRS form and upload ID copy" step. The form has two main sections: "1. Bank account number" and "2. Details of international transactions made in the current financial year". The video player has a caption below it: "Step 1 - Fill in the account number from which the payment is being made".

For detailed instructions and information, please visit: [How do I complete my LRS Declaration?](#) via <https://flywire.com/help> >> **Region-Specific Payments** >> **Paying from India** > **LRS Declaration**.

- TAX COLLECTED AT SOURCE (TCS) -

Tax Collected at Source (TCS) is a new tax regulation, announced by the Government of India, effective 1 October 2020, for remittances under the **Liberalised Remittance Scheme (LRS)**. The regulation stipulates a 5.0% tax must be charged on payments exceeding ₹7 lakh (700,000 INR; approximately 10,000 USD) within India’s financial year from April to March.

The **PAN (Permanent Account Number)** of the payer will be used in determining **TCS** applicability. **TCS** amount, (when applicable) will be added to the INR amount to be paid to your university. Payors will be instructed to pay the aggregate amount which includes **TCS**. When complete, Flywire’s banking partner will remit the **TCS** collected to the tax authorities in India.

- Flywire will collect **TCS** when payer selects the [domestic bank transfer option in INR](#).
- Please note, Flywire will not collect **TCS** for [ICICI Bank Account Holder Online Bank Transfer in INR](#) as ICICI will assess **TCS** (if applicable) on ICICI’s Money2World payment platform.
- If you are paying via debit/credit card in INR, your card issuing bank will apply **TCS** deductions (if applicable) to your monthly account statements.

TCS certificate will be issued quarterly by Flywire’s banking partner to the payor’s email address. The tax certificate can be used to claim the amount when filing annual tax returns.