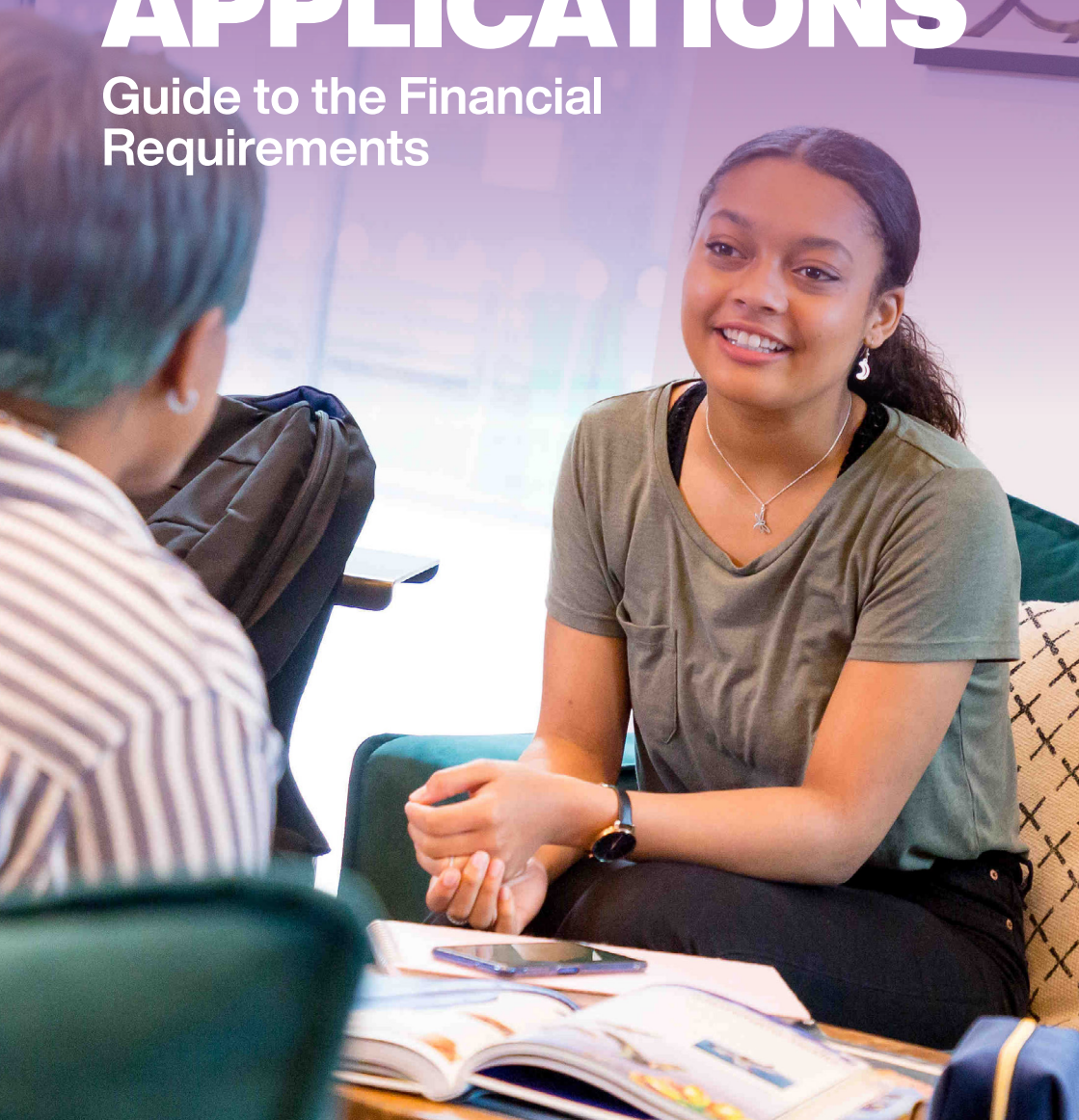


STUDENT VISA APPLICATIONS

Guide to the Financial
Requirements



cc

Contents

| | |
|-----------|--|
| 2 | How much money you need |
| 8 | How long should I have held the funds for? |
| 10 | Documents you need |
| 12 | Sponsored students |
| 14 | Self-funded students |
| 16 | Bank statements |
| 18 | Bank letters |
| 20 | Using an overseas account |
| 22 | Certificate of deposits |
| 24 | Loans |
| 26 | Fixed Deposit Receipt |
| 28 | Using a parent, legal guardian, or partner's account |
| 30 | Letter from a parent, legal guardian, or partner |
| 32 | Funds you cannot use |
| 34 | Low-risk nationals |
| 36 | If your visa is refused |

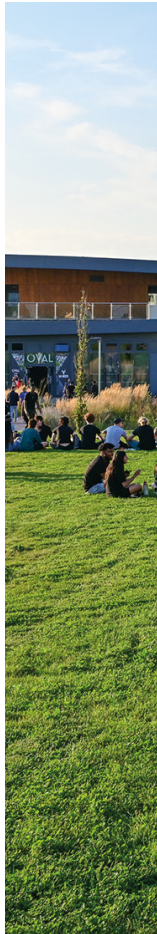
How much money you need

In order to apply for a Student visa you will need to show that you have enough money to cover your tuition fees and to support yourself during your studies (maintenance). Meeting the financial requirements for a Student visa makes up 10 of the 70 points required, so it's important that you understand exactly which financial documents to submit with your visa application.

One of the most common reasons that a Student visa is refused is the applicant not showing that they either have the correct amount of funds, or not providing the correct financial documentation.

This guide will advise you on the following areas:

- How much money you need.
- How long you need to have the money for.
- Documents needed to meet the strict Home Office requirements.



Course fees

You will need to demonstrate that you have enough money to pay for the first year's course fees. Your Confirmation of Acceptance for Studies (CAS) will tell you how much your course fees are and how much you have already paid to the University. You will find this amount on the second page of your CAS.



Tip #1 Always check the amount paid to the University. If you have paid more money to the University after the issue of your CAS, then let the International Admissions Team know straight away so that your CAS can be updated. Email international@herts.ac.uk with proof of payment.

Accommodation & fees

| | | |
|---|-------|--|
| Tick if you will be providing accommodation or leave blank if unknown: | N | |
| Tick if the course fee for the first year or current year includes accommodation or boarding costs: | N | |
| Course fees charged for first year of the course (in pounds sterling, using format '1234' or '1234.99'): | 11000 | First year's fees |
| Course fees paid to date (in pounds sterling, using format '1234' or '1234.99'): | 4975 | Amount already paid by the university for tuition fees |
| Boarding/accommodation fees charged for the first or current year (in pounds sterling, using format '1234' or '1234.99'): | 0 | |
| Accommodation fees paid to date (in pounds sterling, using format '1234' or '1234.99'): | | |

If you have already paid some of your tuition fees to the University then you will only have to demonstrate that you have the funds for the remaining balance. Using the example above, the applicant would need to demonstrate that they have the remaining balance of £6,025 (£11,000 minus £4,975).

Please note if you decide to pay your tuition fees in three instalments you are still required to demonstrate that you have the full amount for your first year's tuition fees.





Maintenance (Living Costs)

In addition to course fees, you also have to show an amount for your maintenance. The amount is subject to change by the Home Office, and it varies according to where the student is studying. Latest figures can be found in the [Student Route Policy](#).

The Home Office has classed the University of Hertfordshire as being outside of London. This means you must show that you have £1,023 per month for your living costs (up to a maximum of 9 months). Therefore the maximum* amount you would need to show for maintenance will be £9,207.

Students making visa applications on or after 2nd January 2025 will need to show an increased amount of £10,224 (£1,136 per month for up to 9 months) in line with UKVI changes.

If you will be studying for less than 9 months, then you need to show £1,023* for each month of the course. If you have paid any money to the University for University accommodation, then you can deduct a maximum of £1,023 from the maintenance you need to show. If you have paid any money towards your University accommodation, again this will be shown on your CAS statement.

Important: the £150 to £400 deposit paid for your accommodation cannot be deducted from your maintenance.

| | | |
|---|------|---|
| Boarding/accommodation fees charged for the first or current year (in pounds sterling, using format '1234' or '1234.99'): | 0.00 | Amount already paid to the university for accommodation excluding the deposit |
| Accommodation fees paid to date (in pounds sterling, using format '1234' or '1234.99'): | | |

*If you are applying with dependents then you will need to show an additional £680pm per dependent (up to a maximum of 9 months).

Remember the amount you must show is an amount for both tuition fees and maintenance combined.

Below are some examples of what a student would need to show:

Example 1

Student (with no dependents) is studying on a 3-year programme and the course fees (tuition) are £11,000 per year. The student has already paid £5,000 to the University, and has also paid a deposit for their University accommodation.

This student will need to show total funds of £15,207 with their visa application.

This is calculated as follows: Remaining balance of the first years tuition fees, which is £6000 (£11,000-£5000) plus £9,207 for maintenance (the deposit paid for the accommodation deposit cannot be deducted).

Example 2

Student (with no dependents) is studying on a 1 year Masters programme and the course fees are £12,000. The student has already paid £12,000 towards tuition fees to the University. They have also paid a deposit for their University accommodation and another £1600 rent towards their University accommodation.

This student will need to show total funds of £8,184 with their visa application.

This is calculated as follows: Balance of the first year's tuition fees: £0 plus £8,184 for maintenance (although the student has paid £1,600 towards their University accommodation, only a maximum

of £1,023 can be deducted from the maintenance amount). Remember, the £150 to £400 accommodation deposit cannot be deducted either.

Tip #2 Even if you will be living rent free or you have paid all your rent in advance you still need to show the amount for maintenance (living costs).

How long should I have held the funds for?

Any money you need to show for your visa application needs to have been held, in full, for 28 consecutive days (finishing on the date of the closing balance of your bank account). The balance must not have dropped below the required amount during any point of that 28 day period.

The closing balance must be within 31 days of the date you submit your visa application.

The date you submit your application is the date you pay the visa application fee on-line.

Please seek advice from the University straight away if you are unsure of how much money you need to show, or the length of time you have to show it for.





Tip #3 Don't leave it to the last minute to put the money needed into the bank account. Watch out for any direct debits coming out from the account. If your account falls below the required amount on any one day during the required 28 day period your visa will be refused.

Documents you need

As part of your visa application you will need to include documents that prove you have the required money. Evidence of your money must meet specific Home Office requirements. If it does not, your visa application will be refused.

The documents you need to provide with your application will be different depending on whether you are self-funded or you are a sponsored student.





Sponsored students

The Home Office classes an 'Official Financial Sponsor' as either: His Majesty's Government, the student's home government, the British Council or any international organisation, international company*, university or United Kingdom independent school.

You will need to obtain a letter of confirmation from your official financial sponsor. The letter must have the following:

- Your name
- The name and contact details of the official financial sponsor
- The date of the letter
- The length of the sponsorship
- The amount of money the sponsor is giving to you or a statement that your official financial sponsor will cover all of your fees and living costs

- The letter must be official letter-headed paper or stationery of the organisation
- If on the stationery of the organisation the letter must have the official stamp of that organisation on it

If you have any dependents, and they are covered by the sponsorship, they should also be named on the letter, and your sponsor should confirm how much they will pay towards your dependents living costs.

* The Home Office has not defined an international company, but their guidance states that the company should have an international presence. This means that they should have offices and operate in another country. If your sponsor does not meet the definition of an official sponsor, then you should arrange for them to pay your fees and transfer your living costs into your account at least 28 days before you will apply for your visa, so that you can use your own bank statements as evidence.



If you only receive partial sponsorship, covering only some of your tuition fees and/or living costs (including for any dependants), you must show additional evidence (for example, your personal bank statement) that you hold the rest of the funds needed.

If you are currently financially sponsored by a government or an international scholarship agency, or your financial sponsorship ended within 12 months of your application being made, you will need your sponsor's unconditional consent to stay in or re-enter the UK.

You must provide a letter of permission including the following:

- Your name
- The name and contact details of the official financial sponsor
- The date of the letter
- Dates of sponsorship
- Confirmation that your sponsor has no objection to you continuing your studies in the UK

Tip #4 Sponsorship from Local Governments are no longer accepted by UKVI.

Self-funded students

'Self-funded' means that you or your parent(s), partner (who is submitting a dependant visa application at the same time as you), or legal guardian(s) are paying for your studies in the UK. If you are self-funded, then you can submit any of the following documents as evidence:

- Bank statements – funds must be held in any form of personal bank or building society account (including current, deposit, savings, pension from which the funds can be withdrawn or investment account) provided the account allows the funds to be accessed immediately
- A letter from the bank
- A certificate of deposit – but only if they show that the funds are not frozen

The Home Office have strict requirements of what information must be included in documentation from your bank. For detailed information on the required format of bank statements/bank letters you should refer to the [Student Route Guidance](#).





Tip #5 Funds will not be considered by UKVI if they are held in a financial institution where any of the following apply:

- UKVI are unable to make satisfactory verification checks

OR

- the financial institution is not regulated by the appropriate regulatory body for the country in which that institution is operating (Find more information [here](#))

OR

- the financial institution does not use electronic record keeping.

Bank statements

The bank statements must contain all of the following information:

- Your name or the name of your parent/legal guardian or partner (who is submitting a dependant visa at the same time as you)
- The account number
- The financial institution's name and logo
- The amount of money available in that account
- Bank statements must be originals
- Bank statements must be in English or have a certified translation included

Remember – statements must show that the funds have been held in full, for 28 consecutive days (finishing on the date of the closing balance).

An electronic statement is an online statement which you print yourself. Most banks offer online banking to their customers, and students often find it easier to print their own statements. If you print your own statement from your online account, this is called an 'electronic statement'. You can use electronic bank statements with your visa application, BUT they must contain all of the details listed above.

If you want to use a joint account, you must be named on the account along with one or more other person. You must also submit written consent from the other account holder to use the funds to study in the UK.

If your funds are held in more than one account, you may submit statements from all these accounts, however the closing balance must be on the same date.

Blank

Date (must be within the last 31 days)
Account number

Name of account holder
Address of account holder

STAMP & DATE
Online printed statements
must be stamped by the bank

| Date | Credit | Debit | Balance |
|------------|----------|----------|-----------|
| 01/01/2023 | £1000.00 | | £16000.00 |
| 03/01/2023 | | £600.00 | £15400.00 |
| 03/01/2023 | | £50.00 | £15350.00 |
| 10/01/2023 | | £25.00 | £15325.00 |
| 12/01/2023 | | £25.00 | £15300.00 |
| 12/01/2023 | £2000.00 | | £17300.00 |
| 17/01/2023 | | £20.00 | £17280.00 |
| 20/01/2023 | | £380.00 | £16900.00 |
| 21/01/2023 | | £1000.00 | £15900.00 |
| 22/01/2023 | | £5865.00 | £10035.00 |
| 25/01/2023 | £1000.00 | | £11035.00 |
| 25/01/2023 | | £500.00 | £9535.00 |
| 28/01/2023 | | £500.00 | £9035.00 |
| 05/02/2023 | £2620.00 | | £11655.00 |

The date of the last transaction must be within the last 31 days

The lowest balance over the 28 days period must not fall below the required amount.

Bank letters

If you are using a bank letter as evidence of funds, the letter must show all of the following information:

- Your name or your parent's/legal guardian's name or partner (who is submitting a dependant visa at the same time as you)
- The account number
- Date must be shown on the letter
- The financial institution's name and logo
- The amount of money held in that account - there must be enough money in the account to cover both your course fees and living costs
- That the money has been held for a consecutive 28 day period ending no more than 31 days before the date of your application
- Bank letters must be originals and printed on bank letter-headed paper
- Bank letters must be in English or have a certified translation included

If you are using a bank letter from your parent(s) or legal guardian(s), then you must also include:

- Proof that you are related to them

AND

- Their written permission to use their money (see next page: 'Using a parent's/legal guardian's/partner's account')

Blank

Date (must be within the last 31 days)

To whom it may concern,

This letter confirms that [your name/parent/guardian name] holds an account at our bank. The account number is [account number].

The total amount held is [closing balance on issue date of this letter]. The minimum balance held over the last 28 consecutive days is [lowest balance figure over the last 28 days].

Yours faithfully,

Signature.....

[Bank employee's name]

Using an overseas account

If you are using an account that shows a foreign currency, you will need to convert the amount of the closing balance of the account (and the lowest balance in the 28-day period, if different) into Pounds Sterling (GBP).

The Home Office use OANDA to check the value of currency against the UK pound.

You must use OANDA to convert your money into GBP. Use the 'Date of Application' (this is the date you make your Student online application and pay the Immigration Health Surcharge and application fee) as the date to convert the currency. Print off a free currency conversion certificate to include with your application.



Currency Converter

CNY/GBP for the 24-hour period ending **Tuesday, May 28, 2019 22:00 UTC** @ +/- 0%

Currency I Have:

146,456 CNY

Currency I Want:

16,729.5 GBP

CNY/GBP Details

CNY/GBP for the 24-hour period ending **Tuesday, May 28, 2019 22:00 UTC** @ +/- 0%

Selling 146,456 CNY → you get 16,729.5 GBP

Buying 146,456 CNY → you pay 16,738.1 GBP

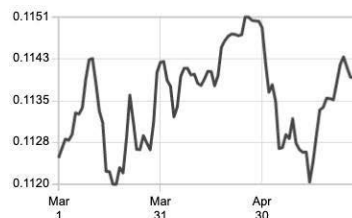
Rate Details

CNY/GBP for the 24-hour period ending
Tuesday, May 28, 2019 22:00 UTC

| | Bid | Ask |
|-----|----------------|-----------|
| | Sell 1 CNY | Buy 1 CNY |
| MIN | 0.11376 | 0.11390 |
| AVG | 0.11423 | 0.11429 |
| MAX | 0.11456 | 0.11471 |

Recent Trends

CNY/GBP average daily bid prices
Last 90 days



Take trusted OANDA Rates™ with you on your travels

| CNY/GBP | | | | | | GBP/CNY | | | | | |
|-----------------------|--------|-----|--------|-------|----------|-----------------------|---------|-----|----------|-------|------------|
| Interbank Rate +/- 0% | | | | | | Interbank Rate +/- 0% | | | | | |
| May 29, 2019 | | | | | | May 29, 2019 | | | | | |
| CNY | GBP | CNY | GBP | CNY | GBP | GBP | CNY | GBP | CNY | GBP | CNY |
| 1 | → 0.11 | 15 | → 1.71 | 45 | → 5.14 | 1 | → 8.75 | 15 | → 131.25 | 45 | → 393.74 |
| 2 | → 0.23 | 20 | → 2.28 | 50 | → 5.71 | 2 | → 17.50 | 20 | → 175.00 | 50 | → 437.49 |
| 3 | → 0.34 | 25 | → 2.86 | 100 | → 11.42 | 3 | → 26.25 | 25 | → 218.75 | 100 | → 874.99 |
| 4 | → 0.46 | 30 | → 3.43 | 250 | → 28.56 | 4 | → 35.00 | 30 | → 262.50 | 250 | → 2,187.47 |
| 5 | → 0.57 | 35 | → 4.00 | 500 | → 57.11 | 5 | → 43.75 | 35 | → 306.25 | 500 | → 4,374.93 |
| 10 | → 1.14 | 40 | → 4.57 | 1,000 | → 114.23 | 10 | → 87.50 | 40 | → 350.00 | 1,000 | → 8,749.87 |

Certificate of deposits

If you are using a certificate of deposit, there are some extra requirements that the statement must show:

- The issue date must be within the 31 days leading up to the date you will apply for your visa
- AND
- The deposit date must be at least 28 days before the date of issue

There should be no wording on the certificate to suggest the money is frozen, or not instantly accessible. If future dates are stated on the certificate of deposit, this will cause confusion. If your bank issues the certificate of deposit as a standard document, you should ask them to make it clear that the money is available to you or your parents (if it's in their name).

Remember - if your certificate is not in English, it must be professionally translated.





Loans

[Provider must be a national government, your regional government, a government sponsored Student Loan Company, or part of an academic or educational loans scheme]

Some students obtain a loan to fund their studies in the UK.

If you wish to use a loan letter to show evidence of your funds, your loan letter needs to clearly show ALL of this information:

- Your name
- The date of the letter (the letter should be dated less than 6 months before you apply for your visa)
- The financial institution's name and logo
- The amount of money available to you as a loan
- The loan must be provided by:
 - the national government OR
 - the state or regional government OR
 - a government sponsored student loan company OR
 - is part of an academic or educational loans scheme which is provided by a financial institution regulated for the purpose of issuing student loans by either the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) or, in the case of overseas accounts, the official regulatory body for the country the institution is in and where the money is held. For more information click [here](#).

There must be no conditions placed on the release of the loan funds to you (other than your Student visa application being successful).

The loan must be in your name - you cannot use a loan in your parents' or legal guardian's name.

If your loan does not cover the full finances required for your circumstances, you will need to show the remaining money available to you in your bank account for 28 days as above.



Blank

[Date (must be within the last 6 months)]

Dear [your name],

With reference to your education loan application dated [date], we confirm an education loan of [amount and currency of your loan] has been sanctioned for pursuing your overseas education. The following terms and conditions apply:

- Details of your course and University: [Your course title] at the University of Hertfordshire
- Nature of the loan: [The purpose of the loan should be mentioned, i.e. to cover living expenses and/or tuition fees for study in the United Kingdom]
- Amount sanctioned: [The amount of money given]
- Validity of the loan: [Months starting from the sanction date]
- Rate of interest: [The % per annum]
- Margin: [%]
- Repayment period: [The number, amount, currency and frequency of instalment payments, i.e The loan is repayable in 40 equated monthly instalments of £200 each month]
- Guarantor's name: [The name of the person acting as guarantor for your loan, if applicable]
- Security offered: [Mention of any assets, such as your home, that you may have used as collateral against the loan, if applicable]
- Disbursement: [There should be no conditions regarding the release of your loan, other than you successfully obtaining your Student Visa]

[Loan company] is regulated for the purpose of issuing educational loans by [official regulatory body].

Yours faithfully,

Signature.....

[Name of signatory]

Fixed Deposit Receipt

Fixed Deposit Receipts are financial instruments offered by banks and financial institutions in certain countries to individuals and businesses. These deposits are a type of investment where you deposit a lump sum of money with a bank or financial institution for a predetermined period, ranging from a few months to several years. In return, the bank pays you a fixed rate of interest on your deposit, which is typically higher than the interest rates offered on regular savings accounts. UKVI requirements for FDR are similar to their requirements for savings accounts.

You can use a Certificate of Fixed Deposit, or Fixed Deposit Receipt, to show evidence of funds available to you if it meets the following criteria:

- It must be in your name and not in the name of a business
- It must be a minimum of 28 days old
- The certificate/receipt must not contain any wording indicating that the funds are frozen or otherwise inaccessible
- It must be maintained until you receive your Student Visa

Blank

[your name]
[your address]

[Date]

Certificate of Fixed Deposit Receipt (FDR)

This is to certify that [your name] has the following fixed deposit.

| FDR Number | Date of issue | Principal Amount | Present Value | Date of Maturity | Amount on Maturity |
|------------|---------------|------------------|---------------|------------------|--------------------|
| 01234567 | 29/06/2023 | £1000 | £1088 | 30/08/2023 | £1088 |

The above mentioned FDR has been maintained for the past 28 days and is immediately accessible as and when requested by the account holder. This FDR is not a bank loan.

Yours faithfully,

Signature.....

[Name of signatory]

Using a parent, legal guardian, or partner's account

If you are using your parent's, legal guardian's, or partner's bank statements as evidence of your finances, then each statement must meet all of the requirements above. You must also show:

- The relationship between you and your parent(s) or legal guardian(s); provide your birth certificate, adoption certificate or court documents naming your legal guardian(s);
- The relationship between you and your partner evidenced by a marriage certificate

AND

- Written permission from your parent(s), legal guardian(s), or partner to confirm you can use their funds to study in the UK. This letter should be dated and signed by your parents.



All documents should be originals and in English or accompanied with official translation.

Some countries do not issue a traditional birth certificate, which can make it difficult for you to prove your relationship with your parent(s) if you are using their bank statements.

The Home Office instruct their caseworkers to accept any document that is ordinarily issued by your country, which is similar to a UK Birth Certificate. This means that Chinese Household Registers, while previously not allowed, should now be accepted, but they will need translating into English.

Letter from a parent, legal guardian, or partner

If you know you will need to extend your student visa when you get to the UK (for example, if you are coming for a pre-session course, and will need a new visa for your main course) then open a UK account as soon as you arrive and transfer your funds as soon as possible. Your own UK statements are easier to use as evidence than international statements / your parent's bank statements. Using your own bank account will save you some money, because you won't need translations of your statements or pay for international postage. It also avoids problems associated with using birth certificates.

[Your parent's/guardian's/partner's address]
[Your parent's/guardian's/partner's telephone number]
[Your parent's/guardian's/partner's email address]

UK Visas and Immigration
[Date]

Dear Sir/Madam,
Re: [your name]

This is to confirm that I am the [mother/father/guardian/partner] of [your name] and I give my consent for the funds in my bank account to be used by my [son/daughter/partner] while [he/she] studies in the UK. [He/She] is to enrol on a [full title of course] at the University of Hertfordshire, in [month,year].

I am happy to financially support my [son/daughter/partner] with the amount of [amount in currency on bank statement]. Please find attached evidence of the funds in the form of a [bank statement/ bank letter].

Yours faithfully,

Signature.....

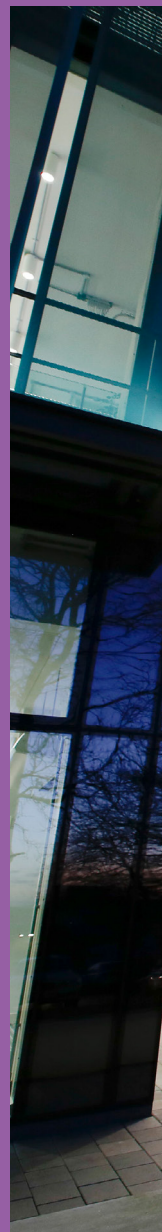
[Bank employee's name]

Funds you cannot use

There are certain funds you cannot use. These include:

- Pension funds from which the funds cannot be withdrawn immediately
- Certificate of deposit if the money is frozen (see above)
- Accounts held in institutions that do not have electronic record keeping and are not regulated by the appropriate regulatory body for which the institution is operating
- Relatives or friends accounts. Funds must be held in either your name, a joint account containing your name or your parent's or legal guardian's name. Other relatives or friends accounts cannot be used, even if they are funding your studies
- Parents business account – unless that account meets the definition of an official sponsor
- Your dependant's account – unless they are applying at the same time as you
- Overdrafts
- Credit cards
- Shares
- Bonds

Check the [Student Route Policy](#) for full details of which types of account can be used.





Low-risk nationals

If you are on the Home Office list of students who are eligible for [differential evidence requirements](#), then you are not required to provide evidence of finances with your visa application.

You qualify for these arrangements if you are applying for entry clearance in your country of nationality, or for leave to remain in the UK, and you are a national of the countries on page 33.

Students with the following nationalities are also entitled to different documentary requirements:

- British National (Overseas)
- Hong Kong
- Macau SAR
- Taiwan (those who hold a passport issued by Taiwan that includes the number of the identification card issued by the competent authority in Taiwan)

This list of low risk nationalities will normally be reviewed on an annual basis.

If you are a national of any country listed, please be aware that the Home Office can still request this financial evidence at any time. You are still therefore required to have the documentary financial evidence ready in case the Home Office request it. If you are requested to provide proof of funds, then you will need to demonstrate that you meet the financial requirements at the time you made your application.

If you are requested to provide the financial evidence, and you do not show this to the Home Office, then your visa application will be refused.

-
- Australia
 - Austria
 - Bahrain
 - Barbados
 - Belgium
 - Botswana
 - Brazil
 - British National (Overseas)
 - Brunei
 - Bulgaria
 - Cambodia
 - Canada
 - Chile
 - China
 - Croatia
 - Republic of Cyprus
 - Czech Republic
 - Denmark
 - Dominican Republic
 - Estonia
 - Finland
 - France
 - Germany
 - Greece
 - Hong Kong SAR
 - Hungary
 - Iceland
 - Indonesia
 - Ireland
 - Italy
 - Japan
 - Kazakhstan
 - Kuwait
 - Latvia
 - Liechtenstein
 - Lithuania
 - Luxembourg
 - Macau SAR
 - Malaysia
 - Malta
 - Mauritius
 - Mexico
 - Netherlands
 - New Zealand
 - Norway
 - Oman
 - Peru
 - Poland
 - Portugal
 - Qatar
 - Romania
 - Serbia
 - Singapore
 - Slovakia
 - Slovenia
 - South Korea
 - Spain
 - Sweden
 - Switzerland
 - Taiwan
 - Thailand
 - Tunisia
 - United Arab Emirates
 - United States of America

If your visa is refused

If your visa is refused, it is essential that you inform the University of this straight away by emailing international@herts.ac.uk. The refusal letter will advise you if you have the right of administrative review. There is a deadline to submit a request for administrative review, so make sure you apply by the deadline.

More details can be found on the [Home Office website](#). You can also contact the Student Immigration Team by emailing SITadvice@herts.ac.uk.

Do not attempt to reapply for a new visa with the same CAS number. If you submit another application with the same CAS, that application will be refused. You can only use a CAS number once.



