

# YOUR FINANCES & TIER 4 VISA APPLICATIONS



UKVI have strict guidelines in place relating to the finances you must have in place prior to submitting your Tier 4 Visa application. To help you understand what these requirements are we have summarised the main points in this leaflet. However, this should be read in conjunction with the guidance provided by UKVI and this can be readily found on their [website](#)

## YOUR FINANCES

You will need to show that you have enough money to pay for your course fees and your maintenance (accommodation costs and other living expenses) while you are in the UK.

### HOW MUCH MONEY DO I NEED?

The actual amount of money that you need to have for your course fees and your maintenance will depend on:

- how long your courses lasts

AND

- where you will be studying in the UK

### COURSE FEES

You must have enough money to pay for the course fees for the first year of your course, or the entire course if it is one year or less. Your CAS will include the fees that you will be required to pay for the first year of your course, or the entire course if it is one year or less. The UKVI will use the details in your CAS to confirm how much money you need for your course fees.

If you do not need to pay any course fees to your Tier 4 sponsor, it will be confirmed in the CAS that no fees are due.

For example, if you are applying to come to the UK as part of a 'study abroad' programme, and you have paid all of your course fees to your home institution, this will be confirmed in your CAS.

### MAINTENANCE

Your accommodation and living costs are called 'maintenance'. You must have a fixed amount of money to cover your maintenance.

If you will be studying in Scotland, UK, you will need £1,015 for each month of your course, up to a maximum of nine months. This means that if you will be in the UK for a course that lasts one month only, the minimum amount that you will need is £1,015. If you will be studying for part of a month, this should be 'rounded up' to the next month when you are working out how much money you will need for your maintenance. For example, if your course will last five and a half months, you will need enough money for six months.

For a course of 12 months or more you would be required to show a minimum of £9,135 in maintenance cost. This is in addition to course tuition fees.

## WHAT FINANCIAL DOCUMENTS SHOULD I INCLUDE?

The financial documents you should include as part of your visa application will depend on which country you are applying from. The UKVI classifies some countries as low risk and therefore it is not necessary to supply the documents below. Low risk countries include Argentina, Australia, Brunei, Canada, Chile, Croatia, Hong Kong, Japan, Malaysia, New Zealand, Oman, Qatar, Singapore, South Korea, Taiwan (for those who hold a passport issued by Taiwan, that includes their ID card number), Trinidad & Tobago, UAE, United States of America and British National Overseas.

If you are not applying from a low risk country, you must include relevant financial documents with their visa application.

Evidence of your money must meet specific requirements. If they do not, your immigration application may be refused.

As evidence of your money, you must use:

- personal bank or building society statements, or
- a building society passbook, or
- a letter from your bank confirming your funds, or
- a letter from a regulated financial institution confirming your money or loan, or
- a letter from your national government confirming a loan

## BANK ACCOUNTS AND BANK STATEMENTS

A bank account can be in your name, or in your parents' or legal guardian's name, and it can be a joint account you hold with someone else. You can use more than one account if necessary, and you can use a combination of your account(s) and your parent's or legal guardian's account(s). If you are relying on a loan, the loan must be in your name only.

You can use an overseas bank account. However, if your funds are not in pounds sterling, you should convert the closing balance and write this sum on the document that you are using as evidence of your finances. The UKVI uses the OANDA website [[www.oanda.com](http://www.oanda.com)] to convert currencies into pounds sterling, so you should use this exchange rate too.

The UKVI has published lists of financial institutions a number of countries that do not verify financial statements to their satisfaction. The UKVI's website has lists of the unacceptable and acceptable financial institutions these countries. We would encourage you to check whether your country is part of this listing. You can see the full list [here](#).

If you wish to use a bank account in your parents' or guardian's name or names, you must also collate evidence of their relationship to you. A "low risk" student should obtain the evidence, but does not need to include it with their initial application. All other applicants should include the evidence with their application.

This evidence of your relationship with your parent(s) or legal guardian must be:

- your original birth certificate, or a notarised copy, showing the name of your parent or parents whose bank account you are using for your immigration application
- if you are adopted, the original certificate of adoption, or a notarised copy, showing your name and the name of your parent or parents whose bank account you are using for your immigration application
- if you have a legal guardian, an original court document, or notarised copy, which shows the name of your guardian whose bank account you are using for your immigration application.

If you intend to use money in a bank or building account, the full amount of money that you need must be in the account for **28 days up to the date of the closing balance**. This means that the account must not drop below the amount that you need to show at any time during the 28 day period. If it does your immigration application may be refused. Furthermore, the Immigration Rules now state that your financial documents must show a closing balance dated no more than 31 days before the date that you submit your application, however the policy guidance still refers to financial documents being no more than one month old, or no more than six months if you are relying on a letter which confirms you have a loan.

## WHAT IF I HAVE AN OFFICIAL FINANCIAL SPONSOR?

An official financial sponsor is defined in the Tier 4 policy guidance as:

- the UK government
- your home government
- the British Council
- any international organisation
- an international company (the UKVI has not defined 'international company' but it seems to mean a company with a trading presence (an office) in more than one country)
- any university

If you receive funding from any of the above sources, you will need to obtain a letter from them confirming what they will pay towards your course fees and maintenance.

This letter must show:

- the student's name (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 the student, or a statement that ALL course fees and living costs will be covered.

All applicants should include the letter with their application.

If your official financial sponsor is not covering ALL of your course fees and maintenance, you must have the rest of the money required.

**WHAT IF I HAVE ALREADY PAID SOME OF MY COURSE FEES, OR FEES FOR ACCOMMODATION TO MY INSTITUTION?**

You can deduct the following from the total amount of money that you need as part of your immigration application:

- money that you have already paid to your Tier 4 sponsor towards your course fees, and
- money that you have already paid to your Tier 4 sponsor towards your future accommodation fees, if you will be living in university or college accommodation

You cannot deduct any advance payment for any other type of housing, nor can you adjust the amounts if you will have no housing costs.

Your CAS may include details of any money paid to your institution. If not, you will need to provide an official receipt issued by your institution. It must be an original paper receipt confirming what amount of money you have paid towards your course fees and/or your accommodation fees.

If you have not paid enough money to your Tier 4 sponsor to cover ALL of your course fees and the total amount that you need to show for your maintenance, then you must have the rest of the money required.

The UKVI allow a maximum deduction of £1,265 from the required maintenance in respect of fees paid to us for accommodation.

**LIST OF USEFUL WEB ADDRESSES AND CONTACTS**

**List of Financial Institutions that do not satisfactorily verify financial statements**

**OANDA Website—currency exchange website approved by the UKVI**

**UKCISA Finance Pages**

**UKVI - Your Money**



**Disclaimer:**

The University disclaims all liability and responsibility for the information held in these advice sheets. All information was sourced directly from the UKVI and UKCISA and is intended for guidance only.

All information was correct on date of production (15/10/2015)

Due to the progressive nature of UK Immigration we encourage all applicants to ensure the guidelines they follow when applying for a TIER 4 visa are valid on the date they apply.

The University is unable to assist in the visa application process and is not permitted to contact either the UKVI or local Embassies on the behalf of individual students