

Meeting the Tier 4 Financial Requirements FAQs

(Updated in August 2017)

It is really important that you understand how to meet the financial requirements of a Tier 4 application, as it can be very easy for your visa application to be refused if you get it wrong. ***Do not assume that just because you have a lot of money in a bank account that this will be acceptable – the money needs to be held for a set period of time and the documents need to be in a very specific format.*** Please read this guidance carefully and contact visaadvice@city.ac.uk if there is anything you are not sure about.

How much money do I need to show?

You need to show that you have:

- Your full tuition fee for the first **year** of your course (or for the full course if studying a 1-year Masters degree) **PLUS**
- A minimum of **£11,385** to cover your living costs

This money needs to be **cash funds** that have been held in a bank account for **AT LEAST 28 days** before the date you make your Tier 4 application. The date of the application is the date you submit the online form and pay the visa application fee. Any bank documents must be recent – the date of the closing balance or the date of the most recent transaction must be **less than one month old** at the time you apply.

How will UK Visas and Immigration (UKVI) assess that I have the right amount of money?

It needs to be clear from whatever documents you are including that you have held a minimum balance of at least the required amount at all times during the 28-day period. The caseworker / Entry Clearance Officer will look at the date of the closing balance, and the amount of money held in the account on that date, and then work backwards from that date for a 28 day period. **At every point during that 28 day period it must be clear that the balance in the account has not dropped below the minimum required amount.**

I am extending my visa to complete a course I have already started. Does this mean I can show a lower amount of money to cover my living costs in the UK?

If you are applying for additional time to complete a course, the amount of money you need to show for your living costs depends on how many months of your course are remaining. You will need to have a minimum of £1,265 per month of your course, up to a maximum of 9 months. Therefore, if you are applying for an additional 6 months' time, then you need to have £7,590 to cover your living costs, plus enough money to pay any outstanding tuition fees. Any money you

show must have been held in a bank account for 28 days. If you have at least 9 months or more remaining, you will have to have the full maintenance amount of £11,385 (see above).

What financial documents do I need for my application?

UKVI is very specific about the financial documents they will accept. The following are acceptable:

1. Personal bank or building society statements

These MUST show:

- your **name**;
- your **account number**;
- the **date of the statement**;
- the financial **institution's name and logo**;
- a running balance ending no more than 1 month before the date of the application showing that the money in the account has not dropped below the required amount for a consecutive 28 day period.

Internet bank statements

You can use on-line statements if they contain all of the details listed above. However, you must ALSO:

- provide a letter from your bank on headed paper confirming that the statements are authentic

or

- ask your bank to stamp your electronic statements with the **official stamp of the bank**. This stamp should appear on **every page** of the statement.

2. A letter from your bank / building society

A letter from your bank / building society confirming that you have sufficient funds. This letter must include:

- your **name**;
- your **account number**;
- the **date of the letter**;
- the financial **institution's name and logo**;
- a statement from the bank confirming that the money in the account has not dropped below the required amount for a **consecutive 28 day period**. (Wording should be: "This is to confirm that the balance in this account has not dropped below xxxxxx from DATE to DATE". OR "I am writing to confirm that the balance in this account has not dropped below xxxxxx for the last 28 days").

Can I use a fixed-term deposit to demonstrate I have enough money?

You can use a Certificate of Deposit to support your Tier 4 application. To be acceptable as evidence:

- the certificate of deposit must have been issued within 30 days of the date of application
- at least 28 days must have elapsed between the date of the deposit and the date of issue of the certificate, and

- there must be no wording on the document which indicates the funds are frozen or otherwise inaccessible.

Can I use money held in my parents' account?

If you wish to use your parents' bank statements, you will need to provide:

- Your original **birth certificate** showing the name of the parent(s) showing the funds
- **an original signed and dated letter** from your parent(s) confirming the **relationship** between you and that the money in their account is for your studies
- You will also need to provide your parents' original financial documents (as above). Please note: these must be personal bank accounts and not business accounts.

Can I show the money in more than one account?

You can put in more than one account as evidence of funds but you **must** ensure that the combined balance remains at or above the amount you need for the full 28 day period. If you're putting in multiple statements/letters make sure you state this on the form.

What if the money in my account is not in UK pounds (£)?

If your funds are not in pounds sterling, you need to convert the closing balance into pounds using the following website: <https://www.oanda.com/currency/converter>. Print a copy of the conversion and include it with your bank documents.

I have heard that there are some banks that UKVI won't accept documents from. Is this true?

Yes. In some countries, there are some financial institutions that do not satisfactorily verify financial statements and therefore UKVI won't accept documents from those banks as evidence for a Tier 4 application. The list is in Appendix P of the Immigration Rules which can be found at <https://www.gov.uk/government/publications/immigration-rules-appendix-p>

What if I have already paid some of my tuition fees?

If you have already paid some or all of your course fees, this need to be detailed in the CAS statement. If it is not mentioned in the CAS, you must email visaadvice@city.ac.uk with your student number and evidence of your fee payment and we will make sure it is updated accordingly. Any money showing as paid in the CAS statement can be deducted from the total amount you need to demonstrate held in a bank account for 28 days.

I have a scholarship which covers my fees and living expenses. Do I still need to include my bank statements with my Tier 4 application?

If you are receiving a scholarship from City, evidence of this should be stated in your CAS. If you are financially sponsored by your home government, an international company or a scholarship agency, you can provide a formal letter from your financial sponsor confirming the details of the award including the amount of money you will be receiving. This must be on official letter headed paper, stamped by the organisation and dated within the last 6 months. You only need to include your own bank statement as well if the amount of money from your financial sponsor doesn't

cover the minimum required amount required under Tier 4 (fees for the first year of your course plus maintenance of at least £1,265 per month of the course).

Please note: You can only show evidence of being funded by a private company if that company is considered to be 'international'. That means it needs to have a registered office in more than one country. The international nature of the company needs to be clear from any documentation or company website otherwise it won't be accepted as an official financial sponsor. If the company is not 'international' you will need to demonstrate the money in another way (see above).

I am going to be funded by a loan. Do I still need to include my bank statements with my Tier 4 application?

If you are using a loan to fund your studies, you can use a letter from a regulated financial institution confirming that you have a loan that is provided by the national government, the state or regional government or a government sponsored Student Loan Company or that is part of an academic or educational loans scheme.

The loan must be held under your own name and the loan letter must be dated no more than 6 months before the date of your application. There must be no conditions on the release of the loan funds to you, other than your making a successful Tier 4 application.

If you are applying from overseas, the loan funds must be available to you before you travel to the UK, unless the loan is an academic/student loan from your country's national government and will be released to you by your national government or your Tier 4 education provider when you arrive in the UK.

I have already paid money for accommodation in the UK. Can I deduct this from the amount I need to show for my living costs if I include a receipt from the accommodation provider?

No. You have to show the required minimum amount of money to cover living costs even if you have already paid for your accommodation or don't have any accommodation costs (because you are living with friends / relatives, for example). You **cannot** deduct this from the total amount of money you need to show.

Can someone look at my bank documents before I make my Tier 4 application to check that they meet the Tier 4 requirements?

City, University of London has a team of International Advisers who can advise you and check documents if necessary. If you are applying from within the UK please see details about our Visa Checking Service at www.city.ac.uk/studentvisa. If you are outside the UK, we are happy to check scanned copies of your bank documents / letters if you are worried they don't meet the requirements, send them by email to visaadvice@city.ac.uk. However, please remember that the service can get very busy over the summer.

Where can I find further guidance?

You should read the Tier 4 guidance, which can be found at <https://www.gov.uk/government/publications/guidance-on-application-for-uk-visa-as-tier-4-student>

UKCISA also has useful guidance at <https://www.gov.uk/government/publications/guidance-on-application-for-uk-visa-as-tier-4-student>

Tier 4 requirements are always subject to change, often at short notice, so please check the current guidance on the UKVI website before applying

Appendix 1: parents' letter

UKVI does not provide a template for the letter you should enclose from your parents if they are funding you, but the letter just needs to state their names, relationship to you, and confirm that they are funding you, and be signed and dated.

Letter of consent example

(Insert parent full name and full address)
(Insert contact details e.g. telephone number)

(Date)

FAO UK Home Office – Permission to use funds

To whom it may concern

I hereby confirm that I, *(Insert parent name)* am the *(mother/father/legal guardian/parent)* of *(Insert student name)*. Please find included an original official *birth certificate*, as proof of our relationship.

I can confirm that I give consent for *(insert student name)* to use our funds to finance *(his/her)* *(insert course name e.g. Masters in Engineering)* course at City, University of London and will support *(insert student name)* throughout their studies in the UK.

Please find included my official financial evidence to show that *(insert student name)* will meet the Home Office financial requirements for a Tier 4 visa.

Yours faithfully

Parent name and official signature