

MEETING TIER 4 FINANCIAL REQUIREMENTS

A common reason for the refusal of a Tier 4 student visa application is a problem with the financial documentation.

As part of your application for a visa, you must show evidence that:

- You have either paid your **tuition fees** for the year, or that you have the funds available to pay the tuition fees
- You must also show that you have enough money to cover your **living costs** for up to 9 months in the UK. These are set at £1,265 per month for students living in London.

Example 1

You are coming to Regent's to study on a 3-year degree programme:

- Tuition fees for your first year are £15,400, which you have paid in full
- The maintenance required to study in London for 9 months is £11,385

$$(\mathbf{£15,400 - £15,400}) + (9 \times \mathbf{£1,265}) = \mathbf{£11,385}$$

You must show a receipt for payment of your tuition fees, as well as proof that you hold sufficient funds to cover your maintenance costs of £11,385

Example 2

You are coming to Regent's to study on a one-year master's programme:

- The tuition fee for the year is £18,000, of which you have paid £10,000
- The maintenance required to study in London for 9 months is £11,385

$$(\mathbf{£18,000 - £10,000}) + (9 \times \mathbf{£1,265}) = \mathbf{£19,385}$$

You must show a receipt for payment of your tuition fees so far, as well as proof that you hold sufficient funds to cover the remainder of your tuition fees (£8,000) and your maintenance costs (£11,385) – a total of £19,385

How do I prove I meet the Tier 4 financial requirements?

You must provide evidence of one of the following:

- Money held in a personal/savings account
- Official financial or government sponsorship
- A loan agreement
- Certificate of fixed deposit

See below for more details of the proof required for each of these categories.

1. Money held in a personal/savings account

You are required to hold a fixed amount of money in an approved bank account for a 28-day period, ending no more than 31 days before your application.

The balance on the account must not drop below the required amount throughout the 28-day period or your visa application will be refused.

This can be an account in your name or a joint account (where both account holders' names appears on the statement). You can also use your parents/legal guardian's account.

The money needs to have been held in the bank account for at least 28 consecutive days before the date that you submit your Tier 4 visa application. (The date when you submit the online application form and pay the application fee.)

If the account shows a foreign currency, you must convert the amount of the closing balance on the account (and the lowest balance in the 28-day period, if different) using the OANDA website. You should do this on the same day that you make your online visa application.

The UKVI will accept one of the following financial documents using the following format:

Bank statement (personal or joint current/savings account)

This must show:

- The full names of the account holder(s)
- The full 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 you make your visa application, showing that the money in the account has not dropped below the required amount for a consecutive 28-day period.

The bank statement must be original and must be translated in to English using an approved translator.

You can use an **internet bank statement** if it contain all the details listed above. However, you must ask the bank to either:

- Provide an original letter confirming that the statement is authentic, or
- Stamp the printed statement on every page using their official stamp

Example of an acceptable bank statement:

Financial institutions name and logo

BARCLAYS

MISS

The account number

Your name or your parents/legal guardians name

Date 13/09/2016 11:07

Available Balance

Page

If you are using an electronic bank statement, every page should bear the official stamp of the bank OR you need to provide a supporting letter from your bank on company headed paper confirming the authenticity of the statement

TRANSACTIONS from 16/08/2016 to 13/09/2016

Date	Description	Details	Money Out	Money in	Current Balance
26 Aug		Card Purchase	£27.12		
26 Aug		Bill Payment		£50.00	£11,229.52
30 Aug		Contactless Card Purchase	£3.59		
30 Aug		Card Purchase	£20.40		
30 Aug		Card Purchase	£20.00		
30 Aug		Card Purchase	£1.95		
30 Aug		Contactless Card Purchase	£21.22		
30 Aug		Contactless Card Purchase	£2.95		
30 Aug		Card Purchase	£3.95		£11,155.42
31 Aug		Card Purchase	£920.00		
31 Aug		Contactless Card Purchase	£2.70		
31 Aug		Contactless Card Purchase	£9.95		
31 Aug		Contactless Card Purchase	£4.85		
31 Aug		Contactless Card Purchase	£2.80		
31 Aug		Card Purchase	£0.95		
31 Aug		Counter Credit		£10.00	£10,724.11
1 Sep		Contactless Card Purchase	£10.50		
1 Sep		Contactless Card Purchase	£1.10		£10,212.51
2 Sep		Contactless Card Purchase	£6.50		
2 Sep		Contactless Card Purchase	£3.00		
2 Sep		Card Purchase	£3.25		
2 Sep		Card Purchase	£1.50		£10,198.05
5 Sep		Contactless Card Purchase	£3.45		£10,174.51

The funds you need to show for your application must be in your account for a consecutive 28 day period. The balance should not drop below the required funds during that period.

The end date of the 28 day period must be within 31 days of the date you submit your visa application.

The amount of money available

Letter from your bank

A letter from your bank confirming you have the required funds. This letter must include:

- The full names of the account holder(s)
- The full account number
- The date of the statement
- 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.

You may want to use the following appropriate template to for your bank to use when constructing the letter:

<p>Bank's contact details:</p> <p>Date <i>insert current</i></p> <p>To Whom It May Concern,</p> <p>We hereby certify that <i>account holders' names</i>, account number <i>insert number</i> have a <i>current (or) savings</i> account with us.</p> <p>The balance today is <i>insert balance</i> and we can confirm that this balance has been held for a consecutive minimum 28 day period up to the date of this letter. <i>(you can also say that the balance over the last 28 days has not dropped below x amount)</i></p> <p>Yours faithfully,</p> <p><i>insert name of bank employee</i></p>
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You can use your parent's bank statements but you will need to provide the following additional documentation:

- Original birth certificate displaying the full name of your parent(s)
- An original signed and dated letter from your parent(s) confirming the relationship between you and that the money in their account is available for your studies and maintenance throughout your studies

Example of an acceptable 'parent's consent letter':

<p>Date <i>insert current</i></p> <p>To whom it may concern</p> <p>I can confirm that I am the <i>insert relationship</i> to student of <i>insert student name</i> whose date of birth is <i>insert date of birth of student</i></p> <p>I give my consent to <i>insert student name</i> to use my money to support their studies at Regent's University London in the UK.</p> <p>Should you need any further information please do not hesitate to contact me.</p> <p>Yours faithfully,</p> <p><i>Name of parent/guardian</i></p> <p><i>Address and contact details of parent/guardian</i></p>
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2. Sponsorship letters

You can use evidence of official sponsorship, but your sponsor must be one of the following:

- A government
- The British Council
- An international organisation
- An international company
- A university or an independent school

If your sponsor is any of the above, then you must obtain a letter from them to confirm the details of your sponsorship. The letter should:

- Be on official headed paper of the organisation with the official stamp of that organisation
- Include your full name on it
- Include the name and contact details of your official financial sponsor
- be dated and have been issued recently
- Say how long you are being sponsored for
- State the amount of money the sponsor is giving to you, preferably as a lump sum per year, or a statement that the official financial sponsor will cover all of your fees and living costs
- State that your sponsor is consenting to your new visa application

3. Loan letters

You can show evidence of funding with a loan arranged with a regulated financial institution. You must note loans arranged privately with family or friends will not be accepted by the Home Office.

UKVI won't accept documents from the following banks and financial institutions listed in the immigration rules under [Appendix P](#) on the UKVI website.

If you have arranged a loan to fund your studies you must provide a letter which must be dated no more than six months before the date of your application, and must show:

- Your full name
- The date of the letter
- The financial institution's name and logo
- The amount of money (or funds) available as a loan
- That the loan is provided by your national government, their state or regional government, a government sponsored student loan company or is part of an academic or educational loans scheme

Loan funds must be available to you before you travel to the UK.

4. Certificate of Fixed Deposit

Certificates of fixed deposit are documents issued by a bank which confirm an individual has deposited or invested a sum of money for specified period of time. You can use a Certificate of fixed deposit to show evidence of funds available to you if it meets the following key criteria:

- The certificate of deposit must have been issued within 31 days of the date of application (this is the date that you pay the visa application fee online)
- At least 28 days must have elapsed between the date of the deposit and the date of issue of the certificate
- There must be no wording on the document which indicates that the funds are frozen or otherwise inaccessible

If your Certificate of Deposit does not confirm the above details then your visa application is likely to be refused. Check the certificate carefully, especially the reverse of it.

Additional payment of tuition fees

If you have made any additional tuition fee payments after your CAS has been issued, you must notify CAS@regents.ac.uk who will then add a sponsor note to your CAS to ensure UKVI have the most up-to-date and accurate information when assessing your visa application.

The University checks every applicant's bank documents to ensure they meet the Tier 4 financial requirement before we issue a CAS.

We can only issue a CAS once you have provided relevant and accurate documentation, showing the correct funds for the required period.

Please send your financial documents, quoting your applicant ID number and full name to CAS@regents.ac.uk