



# Student visa - Preparing your finances

**From 5th October 2020, if you make a new visa application in the UK and you have been living in the UK with immigration permission (of any type) for 12 months or more on the date you apply, you will not need to meet the financial requirement.**

If you have not been living in the UK for 12 months or more, or are applying overseas, please read the following information carefully.

As part of your Student visa application you must provide evidence to show that you meet the financial requirements set by UK Visas & Immigration (UKVI).

If any of your documents are not in English, they must be accompanied by an English translation, which meets specific Student visa requirements.

You can either be self-funded, funded by your parent or legal guardian, funded by your spouse or civil partner, or have an official financial sponsor. In each case, different evidence is required.

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## 1. Money you will need for your CAS and Student visa application

You will need to show that you have enough funds to cover your first year's tuition fees plus living expenses as part of your visa application.

*We recommend that you hold at least £500 more than the minimum amount required in order to allow for currency fluctuations.*

The full amount of these funds – which should be held in the manner specified in this guidance – must continue to be available to you after your Student visa application is made, except for any funds that you have used to pay for tuition fees and living costs. In other words, you should retain the full funds you have shown us in your bank account/s, minus any further tuition fee payments that you have made. You should be prepared to provide receipts for any payments made towards your tuition fees.

Unless you are a low-risk national (see page 13) or you have been living in the UK with valid immigration permission (including 'exceptional assurance') for 12 months or more, you must send us the financial documents that you intend to submit with your Student visa application before we issue your Confirmation of Acceptance for Studies (CAS).

Please do not submit your financial documents before you have received your unconditional offer letter and created your CAS Shield account as we will not be able to assess them.

It is essential that your funds:

- Can be verified by UKVI. If the visa application caseworker is unable to make satisfactory verification checks of your bank, your visa will be refused.
- Are held in a financial institution that is regulated by the appropriate regulatory body; and
- Are held in a financial institution that uses electronic record keeping.

If your funds do not meet these requirements or if the UKVI caseworker is unable to make satisfactory verification checks of your bank, your funds will not be considered and your visa will be refused.

Funds may 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 that the account allows the funds to be accessed immediately.

You cannot use evidence of other types of finances, such as shares, bonds, or a pension fund, and you cannot use funds held in a business account. You also cannot use an overdraft facility or a credit card.

## 1.2 Tuition fees

The funds that you must hold to cover your first year's tuition fees will be stated on your CAS. Please note that these are for the purpose of applying for a Student visa and may differ from the fees that you will be asked to pay when you register at Ulster University.

You will find details of your tuition fees on your unconditional offer letter. Your CAS is not a statement of your tuition fees.

Your CAS will also confirm how much you have paid so far towards your tuition fees. This will include any deposit payment and additional payments that you have made. You can deduct this amount from the total fee amount that you need to show.

If you have made payments towards your fees and these are not shown on your CAS, you must submit receipts of the payments with your Student visa application in order to deduct these from the total fee amount that you need to show. We will not amend your CAS to add any payments made after your CAS is issued.

## 1.3 Living costs (finance)

The amount you need to evidence for living costs is set by UKVI:

Location of study	Living costs (per month of study) if your course is shorter than 9 months in duration	Living costs (total) if your course is longer than 9 months in duration
Outside London	£1,023	£9,207
Inside London	£1,334	£12,006

If your course is 9 months or more in duration, you must evidence that you have held sufficient funds to meet living costs for 9 months.

If your course is less than 9 months in duration, you must evidence that you have held sufficient funds to meet the minimum living costs for each month of your course.

If you have made payments towards University accommodation, you can deduct a maximum of £1,334 from the total living costs that you need to show for your visa application. This is the maximum amount you can deduct even if you pay more than this for accommodation. This only applies to University accommodation; it does not apply to private student accommodation, such as Student Roost. You must submit original receipts with your visa application to confirm payments for University accommodation.

## 2. Financial evidence you will need for your Student visa application

The financial evidence that you need to submit with your Student visa application will depend upon whether you are:

- self-funded, or
- supported by your parent(s)/legal guardian(s),
- supported by your spouse, who has already been granted permission to UK , or who is applying for UK entry clearance or permission to stay in the UK at the same time as you.
- supported by an official financial sponsor.

If you are a low-risk national (see page 13) or you have been living in the UK with valid immigration permission (including 'exceptional assurance') for 12 months or more, you do not need to provide any financial documents before we issue your Confirmation of Acceptance for Studies (CAS) or when you apply for your Student visa. In all other cases, you must provide copies of financial documents that you intend to submit with your Student visa application as part of the CAS assessment process.

### 2.1 If you are self-funded

If you are using your own funds to support your Student visa application you can submit the following documents as evidence with your application:

1. Bank statement of personal account
2. Bank letter
3. Deposit certificate
4. Loan letter

#### 2.1.1. Bank statement

Funds must be held in your personal bank account or a joint account (you and another person).

Your bank statement must show that the funds required have been in your account for no less than 28 consecutive days up to the date of the closing balance. The account must not have dropped below the minimum amount required at any time during the 28-day period.

Also, the final date of this 28-day period must not be more than 31 days before the date on which you submit your Student visa application.

The bank statement can either be printed on official bank stationery or an electronic record.

You can use a joint bank account as evidence provided that you are named on the bank statement and there are no restrictions for you to access the funds freely at any time. *We recommend that you submit a letter from the joint account holder/s confirming that they give you consent to use the funds held in the account.*

The bank statement should include all of the following information:

- your name
- the account number
- the bank's name and logo
- the date of the statement
- information about the bank, such as contact details or a branch code
- transactions covering no less than 28 consecutive days and ending no later than 31 days before you submit your visa application online.
- the amount of money available

Your funds must be verifiable by UKVI. If funds cannot be verified by the UKVI caseworker, your visa will be refused.

You can use an overseas account; however, you must confirm the closing balance of your account in pounds sterling (GBP) on your Student visa application form. To calculate this, you must use the exchange rate on the day that you submit your Student visa application. You must use the OANDA currency conversion website to do this calculation (<https://www.oanda.com/currency/converter/>)

You can use bank statements from more than one bank account provided that they show that you have held the minimum required funds for no less than 28 consecutive days. We cannot accept bank statements from more than three different accounts.

### 2.1.2 Bank letter

The bank letter must be on official bank stationery and must be no more than 31 days old when you submit your visa application online.

Your bank letter must state that you have held the minimum funds required to cover your tuition fees and living costs in your account for a period of no less than 28 consecutive days up to the date on which the letter was issued. Your account must not have dropped below the minimum amount required at any time during the 28-day period.

The bank letter must be on official bank stationery and must be no more than 31 days old when you submit your visa application online.

The letter should include all of the following information:

- your name
- the account number
- the date
- information about the bank, such as contact details and/or a branch code

### 2.1.3. Deposit certificate

In some cases, deposit certificates can be used as evidence of funds. To be acceptable as evidence, the certificate of deposit **must**:

- have been issued within 31 days of the date of your visa application; and
- show that you have held the minimum required funds for at least 28 consecutive days (i.e. at least 28 days must have elapsed between the date of the deposit and the date of issue of the certificate)

### 2.1.4. Loan letter

If you wish to use a loan letter as evidence of your funds, the letter must confirm that your loan is a student loan provided by:

- the relevant government;
- a government-sponsored student loan company; or
- an academic or educational loans scheme, which is provided by the official regulatory body for the purpose of issuing student loans.

The letter must be on official bank stationery.

The letter must confirm:

- your name (you cannot use a loan letter in a parent's name)
- the date (the letter must be no more than 6 months old when you submit your Student visa application)
- the amount of money available as a loan
- that the funds will be:
  - available to you before you travel to the UK; or
  - paid directly to Ulster University to cover tuition fees before you travel to the UK, with any remaining funds for living costs being available to you by the time you arrive in the UK; or
  - available to you before you begin your course if the loan is from your national government.
- that there are no conditions placed on the release of the funds other than your Student visa application being successful.

If you will be using funds from a loan from a different source (such as from a bank or private loan company) or if you cannot provide a loan letter that confirms all of the above, you should transfer the funds into your own bank account and hold the funds for at least 28 days before evidencing the funds using one of the other forms of evidence listed above for self-funded students.

## 2.2 If you are supported by your parent or legal guardian

You can submit the following documents as evidence with your application:

1. Your parent or legal guardian's bank statement
2. Your parent or legal guardian's bank letter

You must also provide the following documents, or your visa will be refused:

3. Letter of consent from your parent or legal guardian
4. A legal document confirming the relationship between you and your parent or legal guardian

You **cannot** use evidence of funds in accounts held by friends or any other relatives (unless you are a joint account holder).

### 2.2.1. Your parent or legal guardian's bank statement

If you are using your parent or legal guardian's funds to support your Student visa application, your parent or legal guardian must provide evidence that they have held the minimum required cash funds for no less than 28 consecutive days before the date on which you submit your visa application online.

- Your parent or legal guardian's bank statement must be no more than 31 days old when you complete your visa application online.
- The bank statement can either be a bank statement produced by the bank directly, or an electronic print-out.

The bank statement should include all of the following information:

- your parent or legal guardian's name
- the account number
- the bank's name and logo
- the date
- the amount of money available
- transactions covering at least 28 consecutive days and ending no later than 31 days before you submit your visa application online.



You can use an overseas account; however, you will need to confirm the closing balance of the account in pounds sterling (GBP) on your Student visa application form. To calculate this, you must use the exchange rate on the day that you submit your Student visa application. You must use the OANDA currency conversion website to do this calculation (<https://www.oanda.com/currency/converter/>)

### 2.2.2. Your parent or legal guardian's bank letter

- The bank letter must be clearly dated and no more than 31 days old when you submit your visa application online.
- The bank letter must state that your parent or legal guardian has held the minimum required funds in the account for no less than 28 consecutive days.

The letter must include all of the following information:

- your parent/legal guardian's name
- the account number
- the bank's name and logo
- the date on which the letter was written

### 2.2.3. Your parent or legal guardian's letter of consent

This must be an original letter from your parent or legal guardian. The letter must be written in English, signed and dated and must confirm:

- the relationship between you and your parent or legal guardian; **and**
- that your parent or legal guardian has given their consent to the funds being available for you to study in the UK.

If both your parents are providing financial support for you and are named on the bank statement/s, they must each complete a letter of consent.

See Appendix 1 for a template letter.

### 2.2.4. Confirming the relationship between you and your parent or legal guardian

You can use one of the following legal documents to demonstrate the relationship between you and your parent/s or legal guardian/s:

- your original birth certificate showing your name and the name of the parent/s who has provided the bank statements (if you were born in China, UKVI will accept a document called a Household Register or a Houko) **or**,

- an original certificate of adoption showing your name and the name/s of the parent/s who has provided the bank statements **or**,
- a court document showing evidence of the guardianship and confirming the name of the legal guardian, who is holding the funds, and your name.

You can use an original notarised copy of the above documents if the original is lost.

There are no other exceptions and you cannot use any other type of legal document to confirm the relationship.

You cannot use a birth certificate that does not include the name of your parent/s.

#### 2.2.5. What is a 'legal guardian'?

A legal guardian is not someone who has agreed with you or your parents to act as your guardian or as your financial sponsor. A legal guardian is someone who has been formally appointed by a court to take parental responsibility, usually when a child has no other parent.

If you do have a legal guardian, and you are using evidence of funds in their name, they will only be acceptable if supported by a court letter showing evidence of the guardianship. Please note that an affidavit is not suitable for this purpose.

Remember that anyone can pay for your fees and/or give you funds for your living costs, but your Student visa application can only include evidence of money held in your name, a parent's name, or a legal guardian's name. If anyone else is paying for your living costs, they will need to transfer the funds to you, in advance. You must then hold the funds in your account for at least 28 days.

### **2.3 If you are supported by your spouse or civil partner**

We can only accept funds held by your spouse or civil partner if:

1. Your spouse or civil partner is applying for a visa at the same time as you or is already in the UK; and
2. You have evidence of your marriage or civil partnership.

You must also provide a legal document confirming the relationship between you and your spouse or civil partner, for example a marriage or civil partnership certificate, or your visa will be refused:

We cannot accept funds held by an unmarried or co-habiting partner.

### 2.3.1. Your spouse or civil partner's bank statement

If you are using your spouse or civil partner's funds to support your Student visa application, your spouse or civil partner must provide evidence that they have held the minimum required funds for no less than 28 consecutive days before the date on which you submit your visa application online.

- Your parent or legal guardian's bank statement must be no more than 31 days old when you complete your visa application online.
- The bank statement can either be a bank statement produced by the bank directly, or an electronic print-out which has been stamped by the bank on each page.

The bank statement should include all of the following information:

- your parent or legal guardian's name
- the account number
- the bank's name and logo
- the date
- the amount of money available
- transactions covering at least 28 consecutive days and ending no later than 31 days before you submit your visa application online.

You can use an overseas account; however, you will need to confirm the closing balance of the account in pounds sterling (GBP) on your Student visa application form. To calculate this, you must use the exchange rate on the day that you submit your Student visa application. You must use the OANDA currency conversion website to do this calculation (<https://www.oanda.com/currency/converter/>)

### 2.3.2. Your spouse or civil partner's bank letter

- The bank letter must be clearly dated and no more than 31 days old when you submit your visa application online.
- The bank letter must state that your spouse or civil partner has held the minimum required funds in the account for no less than 28 consecutive days.

The letter must include all of the following information:

- your spouse/civil partner's name
- the account number
- the bank's name and logo
- the date on which the letter was written

## 2.4 If you are supported by an official financial sponsor

If you are partly or fully supported by an official financial sponsor, you must submit a letter confirming the details of the funding as part of your Student visa application.

An official sponsor can only be one of the following:

- the British government or your home government
- the British Council or any international organisation
- a university
- an international company - This has to be a company that has an office in more than one country and that has a website with clear contact details for all the overseas offices.

If you are financially sponsored by Ulster University you do not need to provide a sponsor letter with your visa application. Your CAS will show any discount to your tuition fees and also include details of any maintenance funds that you will receive from the University.

### 2.4.1 Financial Sponsor Letter

If you are supported by an official financial sponsor, you must submit a financial sponsor letter as evidence of this with your Student visa application.

The financial sponsor letter must be on your sponsor's official letterhead paper and must include the official stamp of the sponsor. It must also include:

- Your name
- The name and contact details of the financial sponsor
- The date the letter was issued.
- The duration of the sponsorship
- The amount of money you will receive per month **or alternatively**, if you are fully sponsored then confirmation that your financial sponsor will "cover all of your tuition fees and living costs".
- Consent (if applicable)

If the scholarship also covers your family members, the sponsor letter should include their names as well as yours.

See Appendices 2 and 3 for template letters.

### 2.4.2 Consent

If your financial sponsor is a government or an international scholarship agency (e.g. The British Council) and they fully sponsor you for your tuition fees and living expenses then the letter needs to include:

- the financial sponsor's unconditional consent for you to continue your studies in the UK and to stay in and re-enter the country if required.

Even if this sponsorship ended within the last 12 months UKVI still ask for a letter of consent.

#### 2.4.3 Fully sponsored students

You only need to provide a financial sponsor letter as evidence that you are fully-sponsored for your studies at Ulster University. You do not need to provide evidence of your own finances with your Student visa application.

#### 2.4.4 Partly sponsored students

Your sponsorship needs to provide at least £1023 per month for your living expenses. If you do not receive this much money, you will be considered to be partly sponsored.

If you are partly sponsored, you will need to provide a financial sponsor letter as evidence that you are partly sponsored for your studies at Ulster University.

You will also need to provide evidence that you have the rest of the money needed from another source, for example by also submitting your personal or your parent's bank statements. These bank statements must show that you have held enough money to make at least £1023 per month when combined with your sponsorship for a maximum of 9 months. You must have held this money for at least consecutive 28 days before you submit your visa application online. You will find detailed information about bank statements and bank letters earlier in this guide.

## **2.5 If you are a 'low-risk' applicant**

Some applicants do not need to submit evidence that they satisfy the financial requirements with their Student visa applications. The Home Office calls this 'differentiation arrangements' for 'low-risk applicants'.

You are a low-risk applicant if you apply for Student immigration permission (inside or outside the UK), and you have a passport issued by one of the countries or territories listed in [paragraph ST 22.1 of Appendix Student of the Immigration Rules](#).

Please note that, if you are a low-risk applicant, you must have sufficient funds to cover your tuition fees and living costs. You could be asked by UKVI to submit evidence that you hold the required funds. It is essential, therefore,

that you can provide evidence in the form of a bank statement, bank letter or official financial sponsorship (as specified in this guide) if requested. If you cannot provide the correct evidence, your visa application will be refused.

### 3. Evidence that will not be accepted

The following evidence will not be accepted and may result in a visa refusal:

- Bank statements from any relative who is not your parent, legal guardian, spouse or civil partner.
- Bank statements from friends.
- Bank statements in a company's name.
- Any bank accounts other than cash funds – this includes any salary accounts, gold accounts, shares, and bonds.
- Employment contracts, payslips or evidence of any future pay or salary. Employment is not considered the same as official sponsorship, so you would be considered self-funded and must show the appropriate evidence as stated above.
- Bank statements from a financial institution which does not meet the requirements in 1.0
- Sponsor letters from a family member
- Sponsor letters from any organisation, company or business that is not an official financial sponsor as detailed above – this includes a church or local company.

### 4. Translation of documents

If any of your documents are not in English, you must provide the original document along with a full, verifiable translation by a translator/translation company for your Student visa application.

The original translation must contain:

- confirmation from the translator/translation company that it is an accurate translation of the original document
- the date of the translation
- the full name and signature of the translator or an authorised official of the translation company
- the translator/translation company's contact details.

## 5. Further sources of guidance

We recommend that you also check out guidance issued by [UKCISA](#) and the [Home Office](#).

This information is correct as of 13/12/2021.

## Appendix 1 – Example parental consent letter

To Whom It May Concern  
UK Visas and Immigration  
Home Office

Dear Sir/Madam,

I, (*name of your parent / legal guardian*), have provided evidence that I hold sufficient funds for (*your name*) to meet the tuition fees and maintenance requirements of their Student visa application.

I am the (*parent / legal guardian*) of (*your name*) and I give my consent to these funds being available to (*your name*) for their studies at Ulster University in the UK.

Please contact me if you need any additional information.

Yours faithfully

(*Signature*)  
(*name*)  
(*address*)  
(*telephone*)  
(*email*)  
(*fax*)

(*Date*)



## Appendix 2 – Example financial sponsor letter for fully sponsored student

To Whom It May Concern  
UK Visas and Immigration  
Home Office

Date:

Dear Sir/Madam,

Re. *(name of student)* / *(date of birth)* / *(nationality)*

We confirm that *(name of student)* has been awarded a financial scholarship by *(sponsoring organisation)* for study at Ulster University for the degree of *(name of degree course, e.g. BSc Hons Computing Science/MSc International Business)*. The scholarship will commence on *(date)* and will last for a period of *(number)* months.

The scholarship covers *(name of student)* for all of their tuition fees and living expenses.

In addition, *(sponsoring organisation)* gives unconditional consent to *(name of student)* to make an application for immigration permission to stay in or re-enter the United Kingdom until they have completed their studies.

Yours faithfully

## Appendix 3 – Example financial sponsor letter for partly sponsored student

To Whom It May Concern  
UK Visas and Immigration  
Home Office

Date:

Dear Sir/Madam,

Re. *(name of student)* / *(date of birth)* / *(nationality)*

We confirm that *(name of student)* has been awarded a financial scholarship by *(sponsoring organisation)* for study at Ulster University for the degree of *(name of degree course, e.g. BSc Hons Computing Science /MSc International Business)*. The scholarship will commence on *(date)* and last for a period of *(number)* months.

The scholarship covers *(name of student)* to the amount of:

*(amount)* *(currency)* for tuition fees  
*(amount)* *(currency)* for living costs.

In addition, *(sponsoring organisation)* gives unconditional consent to *(name of student)* to make an application for immigration permission to stay in or re-enter the United Kingdom until they have completed their studies.

Yours faithfully