

# Financial requirement Checklist

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## Single Applicant:

1. Diploma level course: \$26,000 -\$31,000
2. Bachelor Level course: \$41,000 - \$46,000
3. Master Level course: \$46,000 -\$51,000

## For couples:

1. Diploma level course: \$34,000 -\$39,000
2. Bachelor Level course: \$49,000 - \$54,000
3. Master Level course: \$54,000 -\$59,000

## For each child:

4. Additional \$3,152 for each child is required.

*The above-mentioned amounts are estimation only and should be used as guide. The exact amount required will be advised before we lodge your application.*

## The above amounts are calculated by using the formula below:

To prove your financial capacity, you have to prove funds for first year of your stay. It includes, your living expenses, student visa fees and return ticket.

1. Living expenses:
  - a. For single: AUD21,041
  - b. For your partner: AUD7,362
  - c. For each child: AUD3,152
2. One-year tuition fees calculated as per your COEs
3. Return airfare: \$1000 each applicant

It is **at the time of decision criteria**; therefore, funds can be provided any time before a decision is made on your application. We recommend that you provide financial documents before lodgment. However, they can also be added to your application after lodgment.

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## Document checklist to prove your financial capacity:

1. Money deposit(s) with a financial institution. It could be
  - a. Bank statements or balance letter
  - b. Term deposits
  - c. Fixed deposits
2. Loan with a financial institution
3. Government loan
4. Scholarship or financial support.

In addition to the above requirements, you must provide the following documents to prove genuine access to funds:

1. Affidavit of Support or Statutory declaration (For each sponsor separate Stamp Paper)
2. Proof of relationship (Passport copy, Birth Certificate, Year 10th Certificate, Marriage Certificate, Photographs of Marriage, Voter ID card).
3. Employment evidence of the sponsor
4. Income evidence of the sponsor
  - a. ITR of last two years
  - b. Income certificate of Tehsildar (for agriculture income)
  - c. Any other income proofs
5. Income or Assets of the sponsor and applicant (CA valuation report)
6. Source of funds

### **Non-Acceptable Funds: -**

- a. Post Office Deposits i.e NSC, KVP and NSS
- b. Provident funds
- c. LIC Surrender Value Quotation.
- d. Deposit with Companies, Chit Funds
- e. Investments in Shares, Bonds and Debentures

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## Alternatively

Evidence of annual income of the **primary applicant's spouse or parents** can also be used to show financial capacity. The evidence of annual income must be provided in the form of official government documentation, such as a tax assessment and must have been issued in the 12 months immediately before the application is made.

- For an individual applicant, evidence of annual income of \$ 62,222
- For an application that includes family members, evidence of annual income of \$ 72,592



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