

Australia's Most Trusted Migration Agent

Financial Requirement Checklist for Student Visa

Single Applicant:

1. Diploma level course: \$40,000 - \$44,000
2. Bachelor Level course: \$50,000 - \$55,000
3. Master Level course: \$59,000 - \$64,000

For couples:

1. Diploma level course: \$49,000 - \$54,000
2. Bachelor Level course: \$54,000 - \$59,000
3. Master Level course: \$63,000 - \$69,000

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 must 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: AUD29,710
 - b. For Spouse: AUD10,394
 - c. For each child: AUD4,449
2. One-year tuition fees calculated as per your COEs
3. Return airfare: \$1000 each applicant if in Australia
4. AUD2,000 for travel costs if you are applying from anywhere else outside Australia

Schooling costs:-

If you are including any school-age children in your application, add schooling costs of at least **AUD13,502** per year for each child. Costs vary between states, territories and schools in Australia. You are responsible for finding out how much the child's schooling will cost.

YOU DON'T HAVE TO PROVIDE EVIDENCE OF SCHOOLING COSTS IF YOU:

- are a PhD student and have enrolled your child in an Australian government school where the fees have been waived, or
- have received an Australian Commonwealth Government scholarship, including Foreign Affairs and Defence sponsored students, and have enrolled your child in an Australian government school where the fees have been waived. You must provide evidence the child is enrolled

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 lodgement.

Document required 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

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 **\$87,856**
- For an application that includes family members, evidence of annual income of **\$102,500**

We Are Here To Serve You

info@bansalimmigration.com.au 

(03) 9602 1330, 0406 660 960 

Level 8/278 Collins St, Melbourne VIC 3000