

Guide to Financial Evidence

This guidance provides information regarding meeting the financial requirements of the Student Visa according to Visas and Immigration (UKVI).

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Tuition Fee & Maintenance Costs

Tuition Fees: In order to apply for a Student Visa, TEDI-London requires your deposit to be paid upfront, £4000. To request payment instructions or an invoice, please contact accounts@tedi-london.ac.uk

The remaining balance of your fees must be presented as available in your bank account

Maintenance Costs: Students will need to show evidence to the Home Office that they will be able to fund their maintenance costs for the first year of studies. A minimum of £1,334 per month for 9 months will need to be shown.

$£1,334 \times 9 = £12,006$

Due to fluctuations in currencies, TEDI-London recommends showing a minimum of £12,500.

Evidence

Evidence used to prove maintenance funds must adhere to the following criteria:

- No older than 31 days old at the date of application (not applicable to loan letters)
- Show the required amount for a period of at least 28 days without dropping significantly within this period (not applicable to loan letters)
- In the student's or the student's parents' name (no other family member or friend will be acceptable). N.B loan letters must be in the student's name

Evidence that can be used to prove maintenance funds are one of the following:

- Bank statements
- A bank letter
- A deposit certificate
- A loan letter

Bank Statements

Bank statements submitted should be no older than 31 days old at the time of application. They can either be originals printed by the bank which include the bank logo or printed pdfs that have been stamped by the bank on each page. The statements must include the following information:

- The date of the statement
- The account holder's name
- The account number
- The bank's logo and name
- The closing balance

- Transactions covering at least 28 days

Parent's or Legal Guardian's Bank Statements

Parents' or legal guardians' bank accounts can be used as evidence to show sufficient maintenance funds. Bank account evidence of any other family member or friend **will not be accepted** by the Home Office.

If using parents' or legal guardians' financial evidence, two further documents will need to be provided:

- Evidence of the relationship between the student and parents/legal guardians, such as a birth or adoption certificate
- A financial sponsor letter signed by your parent(s)/legal guardian(s) – please see the appendices A & B for templates

Bank Letter

Alternatively, a letter from the bank can be used to evidence sufficient maintenance funds. The bank letter must be no older than 31 days old at the time of application and must contain the following information:

- The date of the letter
- The account holder's name
- The account number
- The bank's name and logo
- The current bank balance
- State clearly that sufficient funds have been in the account for 28 days

Please see Appendix C for an example bank letter.

Deposit Certificate

If using a deposit certificate, it must be no older than 31 days old at the time of application and must include the following information:

- The date of the letter
- The account holder's name
- The account number
- The bank's name and logo
- The current bank balance
- State clearly that sufficient funds have been in the account for 28 days

Please see Appendix D for an example deposit certificate.

Loan Letter

Loan letters must clearly state that the loan is being provided by a national government, a state or regional government, a government sponsored student loan company, or is part of an educational loan scheme. The financial institution providing the loan must be subject to regulation by the Financial Conduct Authority, the Prudential Regulatory Authority, or, for overseas accounts, by the domestic financial regulator.

The letter must include the following information:

- The student's name
- The date
- The loan provider's name and logo
- The amount of money available
- Confirmation that there are no conditions placed on the release of the loan other than a successful Student Visa application
- For Visa applications made outside of the UK, confirmation that the loan funds are all available before you travel to the UK or on arrival in the UK for loans provided by the national government

Letters from private sources of funds will not be accepted by the Home Office. Evidence of a bank loan can only be used only if it is part of a formal Education Loans Scheme, administered by a regulated bank. A personal bank loan will not be accepted, even if the loan will be used for educational purposes. If using a personal loan, we suggest transferring the funds into the student's bank account, wait for the 28 day period and use one of the forms of evidence listed above.

Please see Appendix E for an example loan letter.

Evidence that is not accepted

Types of evidence that will not be accepted and may result in a visa refusal are the following:

- Bank statements from any family members that are not your parents' or legal guardians'
- Bank statements from friends
- Bank statements in a company's name
- Evidence of salaried pay (e.g payslips or employment contracts)
- Sponsor letters from a family member

Appendix

Appendix A: Financial Sponsor Letter Template

Date: **/**/**

To whom it may concern,

Please accept this letter as confirmation that I, XXX, am the parent/guardian and financial sponsor of XXX, and that I/we do hereby fully consent to our son/daughter travelling to the United Kingdom to study at TEDI-London in London. XXX is enrolled on the XXX course and this course starts on XXX.

The course fee deposit of £XXX has been fully paid to TEDI-London in accordance with TEDI-London requirements. The bank statement/ official bank letter attached in this application shows that I/we have the required maintenance funds to support XXX's stay in the UK for at least the first nine months of his/her course. I hereby confirm that I/we will be responsible for the accommodation fees and any other costs involved while XXX is in the United Kingdom, for the full duration of his/her course.

Yours,

XXX

Appendix B: Financial Sponsor Letter Template (Joint Account)

Date: **/**/**

To whom it may concern,

Please accept this letter as confirmation that we, **XXX and XXX**, are the parent / guardians and financial sponsors of **XXX**, and that we do hereby fully consent to our **son/daughter** travelling to the United Kingdom to study at TEDI-London. **XXX** is enrolled on the **XXX** course and this course starts on **XXX**.

The course fee deposit of **£XXX** has been fully paid to TEDI-London in accordance with TEDI-London requirements. We hereby confirm that we will be responsible for the accommodation fees and any other costs involved while **XXX** is in the United Kingdom on **his/her** course. The bank statement attached in this application is shows that we have the required maintenance funds to support **XXX's** stay in the UK. The bank account is a joint account shared by **XXX and XXX and XXX** has full, unrestricted access to the funds in the account.

Yours

XXX

Appendix C: Bank Letter Example



The bank's name and logo should be clearly shown

Date: 16/05/2024

The date should be no older than 31 days at the time of application

To Whom It May Concern:

The account holder's name and account number should be clearly stated

This letter is to certify that XXX TEDI-London Visa Applicant XXX currently holds current account 1234567890 with Student Bank. The balance of this account is \$20,000. The balance of the account 28 days ago was \$20,000 and the lowest balance in this period was \$20,000.

The current balance, the balance 28 days ago and the lowest balance within the 28 day period should be stated. **This balance must be equivalent to at least £12,006 + any remain year 1 fees.**

The funds in this account are available for withdrawal upon customer request.

It should clearly mention that the funds in the account are available for the account holder to withdraw

Yours faithfully,

B. Manager

Ms Bank Manager

Appendix D: Deposit Certificate Example



The bank's name and logo should be clearly shown

Date: 16/05/2024

The date should be no older than 31 days at the time of application

Account number is clearly shown

Account No. 12345

CERTIFICATION OF DEPOSIT

To Whom It May Concern:

Account holder's name is clearly stated

We hereby certify that up to 16th October 2020, XXX TEDI-LONDON Visa Applicant XXX has a deposit with us as follows:

No:	Category:	Deposit Account Number:	Currency:	Amount:	Deposit Date:
X	DEPOSIT	1234567890	USD	20,000	16-09-2023

This balance must be equivalent to at least £12,006 + any remaining year 1 fees.

Must be at least 28 days prior to the date of the certificate

Appendix E: Loan Letter Example

STUDENT LOAN PROVIDER



The loan provider's name and logo should be clearly shown

Date: 16/05/2024

The date should be clearly stated

The student's name and address should be

Ms TEDI-London Visa Applicant
11 Canada Lane
London
United Kingdom
SE16 7LF

EDUCATION LOAN SANCTIONED - £30,000 ONLY

This should be part of an Education Loans Scheme

With reference to your recent application for sanction of an Education Loan of £30,000, we are pleased to sanction this loan of thirty thousand pounds on the following terms and conditions:

1. Loan sanctioned - £30,000 only
Education loan - £29,500, life insurance - £500 only
2. For the purposes of studying BEng Global Design Engineering at TEDI-London, start date September 2024
3. Collateral Security - Mortgage on your current home advised
4. Rate of Interest - 12.5% per annum

The loan amount
should be clearly
stated

5. Disbursement - On submission of security documents and upon evidence of successful obtaining a VISA

6. Repayment - 72 equal monthly instalments

No conditions placed on the release of the loan, other than
the Student Visa application being successful

National Bank of Student Loans is regulated by the Financial Conduct Authority.

Regulated by either the Financial Conduct Authority, the Prudential Regulatory Authority OR The Overseas Home Regulator (the official regulatory authority for the country the financial institution is in and where the money is held)