

Financial Documents & I- 20

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What is Financial Document?

As per requirement of the United States government, all international students must submit the Declaration and Certification of Finances to demonstrate sufficient funds to cover tuition and fees, living expenses, and health insurance for Year 1 (first two semesters of study).

Why is it required?

It is required to process your I-20 document. It can sometimes be asked to be shown in your VISA interview.

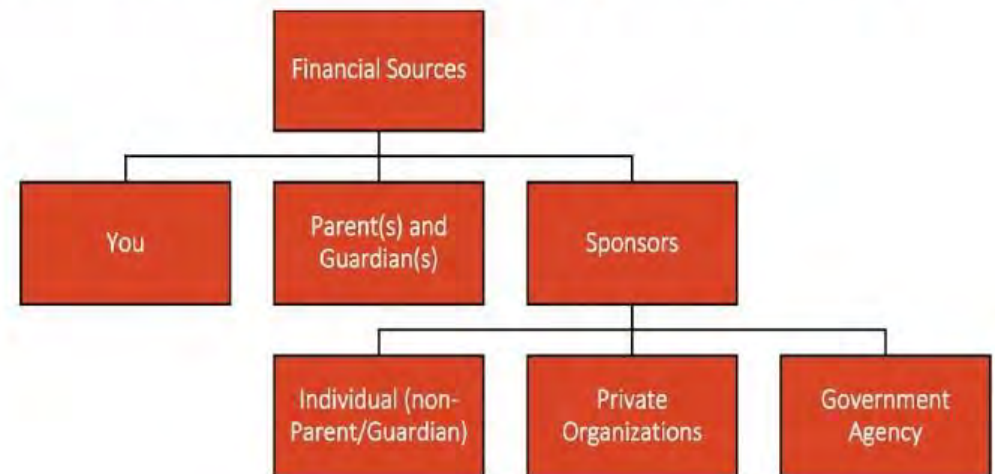


SAINT LOUIS
UNIVERSITY™

Who can provide it?

Your financial support can come from **three different sources** but are not limited to— **you, your parent(s) or guardian(s), and sponsors** – and can include the following:

- Your personal savings.
- Funds from either your parent(s) or guardian(s), or an individual other than a parent or guardian.
- Scholarships (or sponsorship) by either a government agency, or a private organization, corporation, foundation, non-profit organization, or community-based organization.



Mandatory criterias for Financial Document.

- All financial documentation **must be** in English or have certified English translations attached to the original and **must not be** older than six months.
- For **personal loans**, a pre-approval letter confirming the amount for which the loan is approved is required. Although, a loan application is not sufficient.
- For a **salaried individual sponsor**, up to one-third of your sponsor's yearly salary can be applied toward your funding. The signed letter form the bank **or** letter from employer confirming annual salary and sponsor's position (i.e., job title) will work.
- In case of **organizational sponsor**, a copy of an award letter from a sponsoring organization specifying the amount of the award, its duration, and the terms of renewal.



- Following details **must** be included in the document: Bank's Name, Address, Name of the Owner of the account, Savings Account Number, Amount of Money, Currency type, Date and, Branch.
- Any funds shown **MUST** be readily available liquid assets or cash equivalents (i.e. a checking or savings account) which can easily be transferred to the United States.

Non-liquid assets will **NOT** be sufficient like investment portfolios such as stocks, bonds, and mutual funds; retirement plans such as 401(k) accounts; loan applications; credit card accounts; income tax forms or salary agreements; real estate, income earned from a property or rental property; and, material items such as livestock, land, fur, jewelry or wine.

- The document **must** clearly demonstrate type of account (Savings/Fixed Deposit), balance and maturity date. For Fixed Deposits, the bank **must state** that “the amount can be withdrawn even before the maturity date”.



- If the student is not the owner of the account, he/she **must** attach a support letter along with the above bank document which certifies that the sponsor (Father, mother, Relatives, etc.) is able and willing to meet the expenses of the student during the length of the student's study at Saint Louis University.
- Support Letter/ Affidavit **must** include name of the student, Printed name of sponsor, Relationship of sponsor to student, Date, Amount (in dollars).
- If you will be staying somewhere where you will receive free room and board, you need to provide a letter from who you are staying with indicating the amount of support they will provide for you and the duration of time you will stay with them. This must be accompanied by a supporting document such as a utility bill, copy of lease or ownership of residence, or other financial supporting document. The in-kind value of room and board will be subtracted from your total living expenses.



How to calculate the amount?

- The table below describes your total estimated costs for not only Year 1, but the length of the program. The given costs are for tuition, fees, basic living expenses for nine months. If you plan to stay in the United States or to take personal travel during this time, those expenses would be in addition to what is listed.
- Payment for one-half of Year 1 tuition and fees is required 30 days before starting your first class; the other half is due 30 days before your second semester begins.
- The tuition fee amount, scholarship amount, and on-campus job amount specified in the table below varies from student to student while the living expense remains the same.



The highlighted amount in the document that is sent by the University follows the following breakdown which varies for different scholarship amounts (this is an example):

Summary of Total Estimated Expenses and the amount to be shown in the financial document for I-20:

Add the following amount	
	One Year
Tuition and Fees	\$53,104
Living Expenses	\$20,640
TOTAL	\$73,744
Subtract the following amount	
Scholarship	\$22,000
TOTAL	
Amount to be shown for financial document	\$51,744

Sample Financial Document

HDFC BANK
We understand your world

HDFC Bank Limited
Plot No-3
04th of January, 2021
129/1, 130/1, 131, Baleshwar
Lala Bypass, Pilibhit Bypass

TO WHOMSOEVER IT MAY CONCERN

It is being certified that [REDACTED] is maintaining a savings account no. [REDACTED] with HDFC Bank, Pilibhit Bypass Branch, [REDACTED]


Details of the balance/s in account held with us at the close of business hours on 04-JAN-2021 are as under :

Account Number /Account Title	Type of Accounts (Savings/Fixed Deposit)	Balance in Figures	Balance in Words	Maturity Date
[REDACTED]	Savings	Rs. 21,46,512.84	Rs. Five Lakh Seven Thousand Nine Hundred Forty One and Paisa Sixty Only)	NA
[REDACTED]	Fixed Deposit	Rs. 16,00,000/-	Rs. Sixteen Lakh Only	31/07/2021
[REDACTED]	Fixed Deposit	Rs. 35,00,000/-	Rs. Thirty Five Lakh Only	09/05/2021

The FDR [REDACTED] can be withdrawn even before the maturity date.

Note: This certificate is being issued on specific request of customer without any risk and responsibility of bank.

Authorized Signatory



Bank Address

Branch

Date of this document

Name of the account holder (Father/Self/Sponsor)

Type of account

This point is mandatory that it can be withdrawn even before the maturity date for fixed deposits.



Sample Support Letter

Click [here](#) to use the sample.

Sample Affidavit of Support

I (name of sponsor) hereby certify that I am willing and able to provide financial support to meet the expenses incurred by (name of student) during the length of the student's study at Saint Louis University. I understand that the estimated annual expenses of my student's program are \$62,558.

Name of student: _____

Printed name of sponsor: _____

Relationship of sponsor to student: _____

Date: _____



Documents required for I-20

- Financial documents
- Scanned copy of passport.

How to be considered for receiving an I-20?

Once you have your documents, send your documents to Office of International Services at internationalservices@slu.edu. Please be patient, it takes time to issue the I-20 for these many students.





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THANK YOU!