



Financial Requirements

Demonstrating financial capacity is a requirement of the student visa application process and once a visa has been issued, a requirement that the student continues to have sufficient funds to support their study and stay in Australia (Visa Condition 8516).

The University of Canberra requires that students demonstrate that they have sufficient financial capacity to undertake their study in Australia. Students who are not able to demonstrate financial capacity will not be issued with a CoE.

The following financial information should be provided at the time a student is wishing to accept their offer:

- evidence of funds to cover travel to Australia and 12 months' living, course and (for school aged dependants) schooling costs for the student and accompanying family members
- evidence that you meet the annual income requirement
- an Acceptance Advice of Secondary Exchange Students (AASES) form (secondary exchange students only)
- a letter of support from the Department of Foreign Affairs and Trade or Department of Defence.

Twelve months' funds option

Evidence of funds can include money deposits, financial institution or government loans, scholarships or sponsorships.

Annual income option

The annual income option requires a student to provide evidence of personal annual income of at least AUD \$60,000. For students accompanied by family members, the requirement is at least AUD \$70,000. The income demonstrated must be the personal income of your spouse (who is not coming with you) or parents. Where both of your parents are working, their combined income can be considered for this requirement. Evidence must be in the form of official government documents such as tax assessments. Evidence in the form of bank statements or information directly from an employer is not acceptable.



Living costs

From 1 July 2016, the 12 month living cost is:

- student or guardian AUD \$19,830
- partner or spouse AUD \$6,940
- child AUD \$2,970.

Schooling costs

Where school aged children are included in your student visa application, schooling costs of at least AUD \$8,000 per year for each child will need to be added to the amount of funds required. You are responsible for researching schooling costs, which vary between states, territories and schools in Australia.

You do not have to provide evidence of schooling costs if you are:

- a PhD student and can show you have enrolled your child in an Australian government school where the fees have been waived
- received an Australian Commonwealth Government scholarship, including Foreign Affairs and Defence sponsored students, and you can show you have enrolled your child in a government school where the fees have been waived.

Genuine access to funds

You and your accompanying family members must be able to access the funds shown while you are in Australia.

When considering whether the funds will be genuinely available, we will take into account:

- the nature of the relationship between you and the person who is providing the funds, where applicable
- your income, assets and employment or those of the person providing the funds
- your previous visa history and that of the person providing the funds.



Students who providing evidence of sponsorship by a relative or place of employment:

- Letter of support from all the financial sponsors duly signed by them along with their signature verifiable document.
- Evidence of relationship of the financials sponsors with the student
- Evidence of income of the financial sponsors to ensure it is consistent with the funds provided

Further information is available on the Department of Immigration and Border Protection's website at: <http://www.border.gov.au/Trav/Visa-1/500->