

Financial Requirements for a UK Student Visa

**BLOOMSBURY
INSTITUTE**
LONDON

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Introduction

As an international student applying to study at Bloomsbury Institute in London, you will need to meet specific financial requirements to obtain your UK Student Visa.

The UK government requires proof that you have enough money to cover both your tuition fees and living expenses.

This guide outlines the financial requirements and provides you with essential information to help with your visa application process.

1. Financial Requirements for a UK Student Visa

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Understanding the Financial Requirement

The UK Visas and Immigration (UKVI) has strict rules about the amount of money you need to evidence in order to be eligible for the Student Visa. These funds must be sufficient to cover:

1. Your Tuition Fees

The tuition fees you will need to pay will depend on the course for which you are applying. You can find up-to-date information on tuition fees for your specific course on our official website or in your offer letter.

The amount you will need to be able to evidence on your financial document will be the tuition fees payable for your particular course minus the deposit you will have paid towards your tuition fees.

Amount to Show for Tuition - You must show that you have enough money to pay your remainder tuition for the first year of study.

2. Your Living Costs (Maintenance Requirement)

The UKVI sets a fixed amount for living costs based on where you will be studying:

- For London-based students, like those studying at Bloomsbury Institute, you will need to show £1,483 per month for living costs.

Maximum period to show: The UKVI requires proof for a maximum of 9 months.

So, if your course is longer than 9 months, you will need to demonstrate $£1,483 \times 9 = £13,347$ in available funds for living costs.

Currency: The funds can be held in any currency, but the UKVI will calculate their value in GBP using the exchange rate from the **OANDA currency converter** as at the day of your visa application. We encourage you to have a buffer of 2-3% to avoid currency fluctuations.



Total Funds to Show*

The total funds you need to show are: Tuition fee (minus any deposit) plus living costs.

For example, if your first-year tuition fee is £12,000, you will need to show £12,000 (tuition) + £13,347 (living costs for 9 months) = £25,347 in total funds. The deposit amount will be deducted from the total funds.

*Please note, the maintenance amount increases from January 2025, for students applying for immigration permission under the 'Student route' on or after 2 January 2025.

The new maintenance amounts are as follows: £1483 per month in London (up to a maximum of 9 months).



2. Documentation required

When applying for a UK Student Visa, you must provide evidence that you have the necessary funds to cover both your tuition and living costs. These financial documents are a critical part of your visa application, and there are strict guidelines on what is acceptable.

Below is an in-depth look at each type of evidence you can submit.

Bank Statements

The most common form of financial evidence is a bank statement which must meet the following criteria:

- Be from a regulated financial institution
- Personal or Parent's Account: Show the funds in your own personal bank account or that of one or both of your parents or legal guardian(s). [If the funds are in your parent or legal guardian's account, see below for additional evidence required]
- The money must have been held in the account for at least **28 consecutive days**. The balance in your account should not have fallen below the required amount at any point during these 28 days
- The statement must show that the funds have been held in the account within the last 31 days before submitting your visa application. This means that you must apply for your visa within 31 days of the date of your bank statement.

What the statement must show:

- The account holder's name
- Account number
- Date of the statement
- The financial institution's name and logo
- The amount of money available in the account
- The period covered by the statement (showing the required 28-day period).

3. Letter from the Bank or Financial Institution

If you do not have a bank statement available, you can provide a letter from your bank or financial institution. The letter must be on official bank letterhead and stamped and/or signed by an authorised official.

The letter must include:

1. Your name or your parent's/legal guardian's name
2. The account number
3. Confirmation of how much is in the account
4. Confirmation that the balance has not dropped below the required amount during the 28-day period
5. The bank's contact information.
6. The date of the letter (must be within 31 days of your visa application).

4. Official Financial Sponsorship

If you are receiving financial sponsorship from an official body, such as a government, an international organization, or a university, you must provide a sponsorship letter.

What qualifies as an official sponsor:

- UK government or a foreign government
- A university, international organisation, or independent school
- A recognised international company
- A charitable organisation.

What the letter must include:

- Your full name
- The name and contact details of the sponsor
- The amount of money they are giving you (for both tuition fees and living costs)
- Confirmation that the sponsorship is for your studies at Bloomsbury Institute
- The duration of the sponsorship

Note: If your sponsor is paying for all of your tuition fees and living expenses, this letter can serve as the sole evidence of your financial ability. There is no need for you to provide a bank statement or letter from a bank or financial institute. If your sponsorship only covers part of your costs, you will need to provide additional evidence for the remaining amount.

5. Educational Loan Letter

If you are funding your studies through an educational loan, you must provide an official loan letter from your educational loan provider. The loan must come from a government, a government-sponsored student loan company, or an educational loan provider.

Details Required in the Loan Letter:

- Your full name
- The name of the loan provider
- The amount of money being loaned to you
- Confirmation that the loan is an educational loan
- Confirmation that the loan will be released before you travel to the UK or immediately upon arrival.



6. Parental Funds

If you are using your parent's or legal guardian's funds to meet the financial requirement, you must submit:

- Your parent's or legal guardian's bank statement or letter: This must show that they meet the same requirements as your personal bank statement (held for 28 days, and not older than 31 days).
- Proof of Relationship: Your birth certificate showing both your name and your parent's name, or a certificate of adoption showing your legal guardian's name.
- Parental Consent Letter: This must confirm that they consent to you using their funds for your studies in the UK. The letter should clearly state:
 - i. That they are your parent or legal guardian.
 - ii. Their consent for you to use the money for your UK education.
 - iii. Their full name, contact details, and signature.

Additional Important Notes

Documents in Other Languages

All documents submitted in a language other than English must be accompanied by a certified translation. The translation must include:

- The translator's confirmation that the translation is accurate
- The date of the translation
- The translator's full name, contact details, and signature.

Source of funds

If the financial document provided has a large deposit amount within the last 28 day period, you must provide us with evidence of the source of fund via CAS Shield.

Acceptable evidence would include a written explanation as to where the funds have come from (e.g. your parents bank account) along with any applicable supporting documents such as:

- Birth certificates - if your parents are the financial providers.
- Official documents of sales

Financial verification

As part of our safeguarding procedure, you may be required to provide us with the consent and contact details for us to verify the financial documents directly with the bank.

We have different procedures depending upon where you are applying from, so please ensure you are prepared with the relevant information for either of these scenarios;

1. **Direct Verification** – you may be asked to complete the financial verification consent form on CAS Shield. We will then verify the financial document provided directly with your bank; OR
2. **Internal financial verification** - we may be able to verify your documentation internally. In this instance, we may additionally request to verify the financial document directly with the bank. If so, we will ask you to upload the branch manager's contact details.

Checking Your Financial Documents

Before submitting your visa application, it is crucial that you double-check that your financial documents are accurate and complete and meet the requirements detailed above. A common reason for visa refusals is errors or information missing from the financial evidence.

Prior to CAS issuance, our Compliance Team will check the financial documentation you uploaded on CAS Shield. Please ensure that you use the same approved financial document for your visa application. Do not submit anything additional or different.

By ensuring you have the necessary funds and proper documentation, you will be well on your way to successfully securing your UK Student Visa and beginning your studies at Bloomsbury Institute!

If you have any questions, please do contact a member of our Compliance Team.

Contact us

✉ Visa.compliance@bil.ac.uk

☎ +44 20 7078 8843

📅 Book an appointment

We're here Monday
- Friday, 9am - 5pm
(except bank holidays).