

SEVIS

Financial Documentation Requirements



Federal visa laws require official documentation of enough money to pay all educational *and* living expenses for at least one academic year before an I-20 can be issued.

PLEASE READ THIS INFORMATION CAREFULLY!

Financial documents must:

- Be printed on *professional letterhead stationary* or contain the bank's **official stamp or seal, and**
- Be signed in ink by a bank official, **and**
- State the type of currency, and
- State the **specific amount** that is currently in the account *or* specifically state that the funds are "greater than \$(see estimates below) U.S. dollars," **and**
- Be **original** documents. **Photocopies, faxes, and downloaded or scanned statements cannot be accepted.**
NOTE: You may submit a **notarized** copy of a bank statement containing the above details which certifies that it is a true copy of the original.

Additional Details

- At the time of I-20/DS-2019 issuance, bank letters and guarantor's statement(s) cannot be more than six months old.
- Students may have more than one guarantor or source of funding. For example, a student's parents may be paying part of the costs *and* grandparents may be paying the remainder. If you have a scholarship, subtract the amount of the scholarship from the total amount required to determine the amount you must document.
- If documented funds are not in the student's name, letter(s) of support must be provided by the account holder(s). Sponsors may use *Guarantor's Statement* on page two of the SEVIS Data Form unless the funds belong to a business. In that case, the business must provide a sponsorship letter on the *business's official letterhead* which is signed in ink by an officer of the company.
- If your bank cannot provide a letter in English, the original letter must be submitted along with an *official translation*.
- To assist you with making the request, you can show the sample statement on the next page to your bank.
- You may submit documents for *review* by sending them via E-mail(kcarter@piedmont.edu). The original must be received *before* an I-20 can be issued.
- Ask for *two originals* of all financial documents. Send one set to us and keep the other to take to your visa appointment and/or to present to Customs and Border Protection when entering the U.S.

Estimated Educational and Living Expenses 2022 - 2023

Funds to be documented by F-1 visa students Graduate (Master's or above)	Document additional funds for <i>each</i> dependent (spouse or child) needing F-2 status
\$40,000 (36 hours)	\$3,000

Current financial documentation is required in all these situations:

- **Initial attendance**
 - To apply for an F-1 (student) visa or
 - To transfer your visa status from another school in the U.S. (see footnote 1)
- **Change of program** level at Piedmont University (for example: from undergraduate to graduate studies, etc. (see footnote 1)
- **Program extension** (if you will not complete your program by the ending date of your I-20, and you qualify for an extension)

Footnotes:

1. F-1 students have a 60-day grace period following graduation or ending OPT employment. Before the grace period ends, F-1 students changing schools must be fully admitted and their SEVIS record transferred. Similarly, Piedmont students graduating or completing OPT must be fully admitted and have a new I-20 issued. Failure to submit application and I-20 requirements early enough may necessitate departure from the U.S. or result in a violation of visa status.