

# Financial requirements for study visas

## 1. Financial requirements

You must show you have sufficient funds to support your stay in Ireland without recourse to public funds, or the reliance on casual employment.

You must show evidence that you have **immediate access to at least €7,000**. This is the estimated cost of living in Ireland for a student for one academic year.

You must also demonstrate that you and/or your sponsor(s) have **ready access to at least €7,000 for each subsequent year of your studies** in addition to course fees for each of those years.

If you the duration of your course is less than 6 months you must have access to €500 per month of your stay or €3000 whichever is the lesser.

All details listed here must be proven by documentary evidence and, where sponsors are involved, it must be clear their documents relate to them.

## 2. Documentary evidence required

### Your finances

You must provide the following in relation to your finances.

- You must provide an up-to-date bank statement, showing what money has been paid into and out of the account over the last six months. You must submit this whether you are covering the costs of your studies yourself or not.
- Bank statements must be on headed paper. Where original bank statements are not available, internet printouts will be accepted once every page has been notarised by the bank and the statement is accompanied by letter from the bank confirming its authenticity. Handwritten entries or details on bank statements will **not** be accepted.

- Your name, address, account number and account type must be visible on the statement.
- Any large or irregular lodgements (e.g. student loans, lodgement of Savings Certificates, the sale of a property or any similar type sources) must be fully explained.
- If you are sending a bank statement from a deposit/savings account, you must also include a letter from your bank confirming that you can take money from that account.
- Credit cards are not accepted as evidence of finances.

### **Details of your sponsor (where applicable) and their finances**

If a family member/friend is responsible or co-responsible for covering your costs, you must list each person sponsoring you, and give clear details of their relationship to you. You must provide evidence (e.g. birth certificates/marriage certificates etc.) of how you are linked or known to this person.

You must provide the following in relation to your sponsor(s) financial circumstance and the level of financial support that they intend to give you for the duration of your stay in Ireland.

- Clear details of the financial support that each sponsor intends to give you for the duration of your stay in Ireland, showing that the amount of financial support they intend to give you is available **and** that they have enough funds to maintain themselves and other family members. Evidence accepted can, for example, include a letter from your sponsor's employer confirming employment details, plus 3 recent payslips. If your sponsor is involved in business, evidence of this must be provided, such as a Certificate of Registration from the authorities in your country
- An up-to-date bank statement for each sponsor, showing what money has been paid into and out of the account over the last six months.
- Bank statements must be on headed paper. Where original bank statements are not available, internet printouts will be accepted once every page has been notarised by the bank and the statement is accompanied by letter from the bank

confirming its authenticity. Handwritten entries or details on bank statements will **not** be accepted.

- Your sponsor's name, address, account number and account type must be visible on the statement.
- Any large or irregular lodgements (e.g. student loans, lodgement of Savings Certificates, sale of a property or any similar type sources) must be fully explained.
- If your sponsor is providing a bank statement from a deposit/savings account, a letter from their bank confirming that you can access the funds must also be provided.
- Credit cards are not accepted as evidence of finances.
- If you are receiving funding from a government body is responsible for covering your costs, you must provide full details of the funding.

### **Alternative Evidence of Finance - Degree Programme Students Only**

A pilot programme is in operation that allows degree programme students **only**, to provide an alternative to bank statements as a method of proof of finances. The alternative method is an "education bond" with a minimum value of €7,000.

The bond must be lodged to an approved student fees payment service e.g. the electronic fee payment service offered by Pay to Study (formerly International Student Payments Service, ISPS) [Note: The Department of Justice and Equality is at all times willing to consider proposals from other providers to have their services accepted for visa purposes].

The bond must be held continuously from the initial visa application through to the time you register in Ireland with the immigration authorities. This is to ensure that the necessary funds exist and are reserved for your personal use. The bond will be cashable when you arrive in Ireland or if for any reason the visa is refused or you decide not to take up your place in the college.

A receipt showing that you have paid for a bond will generally be accepted by the Visa Officer as evidence of finances. However, you should be aware that you may

also be asked to provide additional evidence of finances if that is considered necessary. Upon your arrival in the State, the funds will be released to you.

Students who participate in a bond payment scheme should note that this is a contractual arrangement between you and the bond service provider. The Irish Naturalisation and Immigration Service is not a party to any contract entered into between a student and a bond service provider.

### **Types of Courses and Colleges eligible for participation in the Student Bond System**

Students who are enrolled on the type of courses listed below are not obliged to participate in a bond payment system, and may prefer to provide the normal evidence of finances as set out above.

**Degree programme courses are defined as courses which lead to an award\*\* of:**

- Ordinary Bachelor Degree
- Honours Bachelor Degree
- Higher Diploma (after completion of an Honours Bachelor Degree)
- Postgraduate Diploma (after completion of an Honours Bachelor Degree)
- Masters Degree
- Doctoral degree

**The 'award' as set out above must be given by a recognised Irish awarding body i.e.**

- Dublin Institute of Technology
- Higher Education and Training Awards Council (HETAC)
- Institutes of Technology with delegated authority to make awards
- Royal College of Surgeons in Ireland
- Universities
- Other bodies that have statutory powers under Irish law to make awards

\*\*Certain 'awards' offered by international universities which satisfy the above definition will also be regarded as Degree Programme courses. See document entitled Internationalisation Register New Arrangements to Apply from 01 January 2011, Section 1 A (ii) and (iii) for further information (available at <http://www.nqai.ie/documents/InternationalisationRegisterCriteria01.01.11.pdf>)