



UrbanCoach  
TRUE MASTERCLASS

# AUSTRALIA

## Financials and Visas



# Acceptable Funds

## ▶ Australian Universities accept following types of funds

- Education Loans
- Balance in Savings Bank Accounts
- Fixed Deposits



# Acceptable Sponsors

## ▶ Acceptable Sponsors

- Parents
- Grandparents (Maternal/Paternal)
- Siblings (brother/sister)
- Student himself
- Uncle/Aunt (not more than 20%-25% of the total fund requirement)

## ▶ Non-acceptable Sponsors

- Cousins
- Family Friends
- Distant Relatives



# Education Loans

- Should be availed from an acceptable financial institution
- Should not be 'In-Principle' or 'Conditional' and should be fully sanctioned
- Valuation Report of the property
- Collateral security can be asked for (immovable property/fixed deposits)
- Security should belong to immediate family members





# Savings Accounts and Term Deposits

- Account statement covering transactions for the last 3-6 months
- Balance certificate from the bank with the recent balance amount
- Accounts with overdraft limit/auto-sweep accounts are accepted
- Date of maturity of Term deposits should exceed course start date



# Financial assessment explained

## ▶ **Income Proofs**

- Income proofs for the recent 2-3 assessment year

## ▶ **Identity Proof**



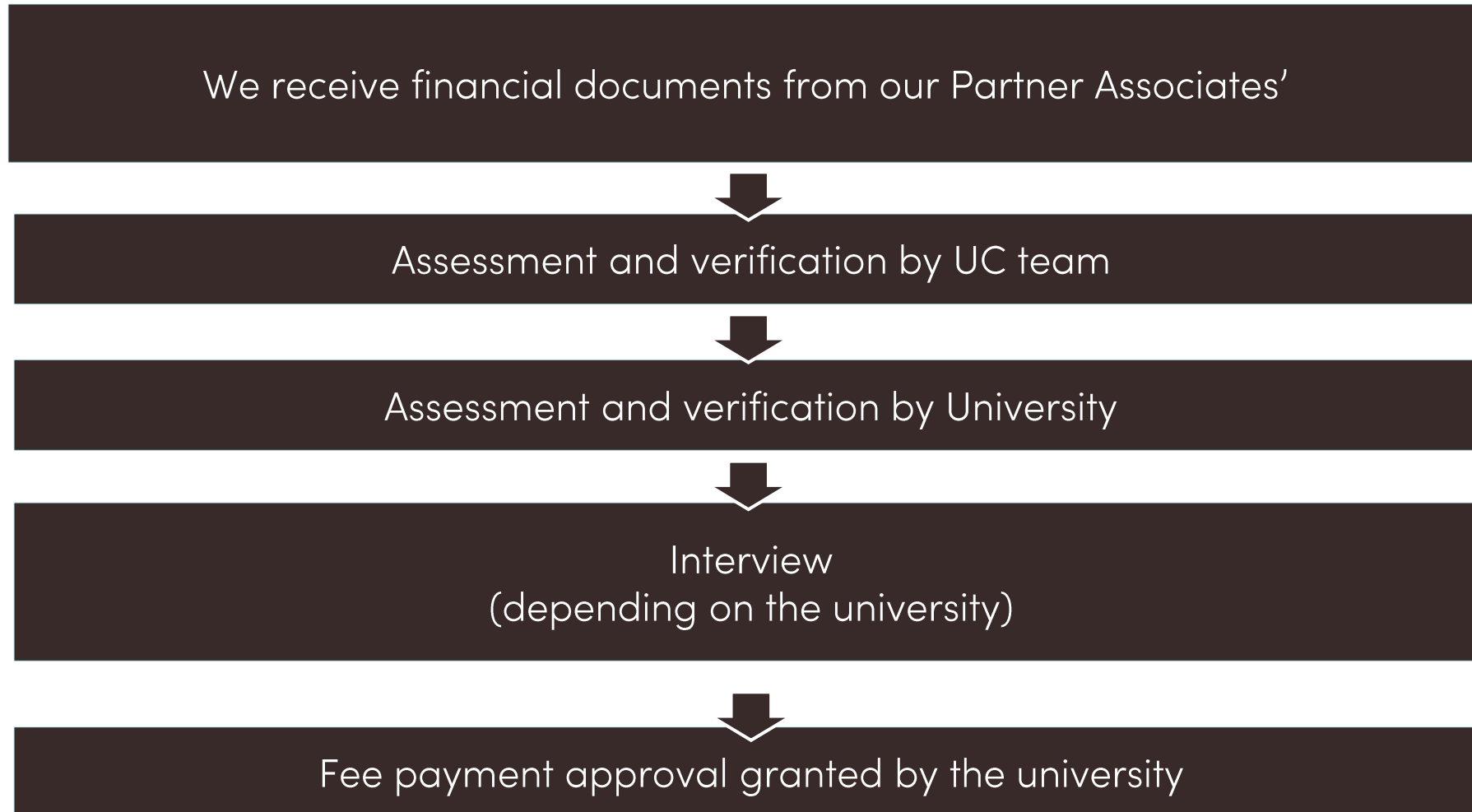
# Do Australian Universities ask for sources of 3 month-old funds?



- ▶ In general, Australian universities may not ask for sources of funds that are 3 months old. However, on a case-by-case basis, they may
- ▶ ask for sources.  
Australian Universities may ask for sources of funds even if the funds are 3 months old (e.g. CQUniversity and Western Sydney University).
- ▶ CQUniversity and Western Sydney University). For Fixed Deposits with major amounts, the volume of funds deposited are matched with the annual income of sponsors. If they are not commensurate, then sources of deposits will be asked for.



# Flowchart- Financial Assessment – Visa Lodgment





# Flowchart- Financial Assessment – Visa Lodgment

Student applies for an eCoE (Electronic Confirmation of Enrolment)



Student arranges his visa documents and submits to us



Assessment of visa documents by UC Team



Request for additional/pending documents (if necessary)



# Flowchart- Financial Assessment – Visa Lodgment

UC Team will share visa summary with the Partner Associate



UC team will lodge the student visa after summary is approved



UC team will share an acknowledgment after visa is lodged



Student undergoes health checkup



Visa outcome is declared by the Embassy



# Pre-Medical Test



Students have to medical tests after submitting their visa documents to the Australian High Commission from an 'empaneled' Physician/Clinic.

- List of Physicians/Clinics empaneled with the Australian High Commission:

<https://immi.homeaffairs.gov.au/help-support/contact-us/offices-and-locations/list>

- A referral letter will be shared with you after visa is lodged by our team
- This referral letter has an 8-digit unique id called as 'HAP ID.'
- Student then has to go to the clinic with this referral letter and undergo medical tests and he also has to submit the same referral letter with his visa file.



# Lodging Student Visa (Subclass 500)



## List of documents required for lodging student Visa (soft copies only)

- Form 956 A
- eCoE
- OSHC letter (if purchased from a private provider)
- Referral letter (HAP ID)
- Passport (all pages of all passports, old and new)
- Welfare arrangements (under 18 applicants)
- Statement of Purpose





# Lodging Student Visa (Subclass 500)



## List of documents required for lodging student Visa (soft copies only)

- Statement of Purpose
- Academic documents
- Work experience documents
- Financial Documents
- Resume
- Family Information Sheet (for UCs Reference)
- Travel History of the Applicant (for UCs Reference)
- Employment History of the Applicant (for UCs Reference)



# Lodging Student Visa (Subclass 500)

## Lodgment of Visa

- Visa will be lodged online by the staff members of KC
- It is a mandatory requirement of the Australian High Commission that the visa has to be lodged by the principal agent.

## Visa Fees

- Visa Fee for the main applicant: AUD 638
- Visa Fee for the dependent: AUD 470
- Visa Fee for the child: AUD 155

## Payment of Visa Fees

- Visa Fee has to be mandatorily paid using a credit card. Debit Cards (even international debit cards) will not be accepted and payment will be declined.
- Visa fees can also be paid using PayPal account.



An aerial photograph of an airplane's wing and tail section, viewed from above. The aircraft is flying over a city with a mix of green spaces and urban buildings. The sky is a pale, hazy blue. Two horizontal yellow lines are positioned above and below the 'Thank you' text.

**Thank you**

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