

DEMONSTRATING FINANCIAL CAPACITY



Use this guide to show how you meet the Curtin University Financial Capacity requirement. It is recommended that you read and understand this document before submitting your initial Application and Acceptance of Offer.

Financial Capacity Assessments at Curtin University

Applicants may be required to demonstrate financial capacity to meet the tuition, living and travel costs associated with studying in Australia. They must also show that they can support any family members accompanying them during their stay in Australia. The following must be provided for assessment:

1. A completed Financial Capacity Declaration form; and
2. Documentary evidence that satisfies only **one** of **Option (1)** or **Option (2)** described below.

Please note - applicants in some countries may be required to provide additional documents - see the relevant country checklist for further details. Examples of additional required documents include:

- Business cards for branch managers of banks issuing the statements submitted to be used for verification purposes;
- Government issued business and personal income tax returns for the previous 2 - 3 years, for use in assessing ongoing support for the applicant;
- Evidence of family relationship e.g. birth certificates or family registers.

Option 1: Showing evidence of sufficient funds to meet 12-months of expenses in Australia

The amount of funds applicants must show evidence for must be calculated by adding the totals for items (i), (ii) and (iii) in the table below:

	Primary Applicant (Student)	Secondary Applicant(s), if applicable	
		Spouse	Children
(i) Tuition Fees and OSHC	See Offer letter for the Indicative Annual Tuition fees and OSHC cost.	n/a	- add AUD\$13,502 per school age child (6 - 17 years)
(ii) Living Expenses	AUD\$29,710	add AUD\$10,394	- add AUD\$4,449 per child
(iii) Travel Costs	AUD\$2,500	add AUD\$2,500	add AUD\$2,500 per child

Applicants must demonstrate that they have access to the funds calculated above by providing evidence of funds from, but not limited to, the following sources:

- 1. Personal Savings** - Evidence of funds held in deposit accounts (e.g. fixed deposit, savings or current accounts) can be provided, provided that:
 - i. the accounts are personal accounts and **not** corporate or business accounts;
 - ii. the history of the funds in the account can be tracked and explained for a period of no less than 3 months; and
 - iii. Explanations are provided for all large deposits in to the account.

Please note:

 - iv. Statements which are not clearly legible or are missing relevant information, such as the name of the account holder, bank contact details etc. **will not** be accepted.
 - v. Fixed deposits must be scheduled to mature before the applicant is planning to commence their studies.
- 2. Sponsorship or Family Support** - Family members or relatives eligible to sponsor an applicant are, parents and siblings; siblings-in-law and parents-in-law. The following **must** be provided:
 - A signed undertaking from a close relative that includes an explanation of the relationship between the applicant and sponsor(s)
 - Proof of relationship documents for example, birth certificates or family registers and government photo ID like passports or national identity cards
 - Evidence of Funds held by the sponsor(s) or transferred to the applicant
- 3. Education Loans** - Education loans from recognised financial institutions, Government bodies, or other acceptable agencies. The following **must** be provided:
 - Evidence of loan approval which includes relevant information, such as the applicants name, the value of the loan, bank or loan officer contact details, loan term and dates etc.
 - Evidence of the disbursement of the loan to the applicant or directly to Curtin University.

Option 2: Meeting the minimum annual income requirement

Applicants can also demonstrate their financial capacity by meeting the minimum annual income requirement which is:

- **AUD\$87,856** for single applicants; or
- **AUD\$102,500** for applicants accompanied by family member(s).

Please note: The income demonstrated must be the personal income of the **applicant's spouse or parent(s) only**. Parent's income can be a combined amount, for instance AUD\$30,000 from one parent and \$57,856 from the other, where they are sponsoring a single applicant. Spouses acting as a sponsor must **not** be accompanying the applicant to Australia. The following evidence **must** be provided:

- Evidence of annual income, in the form of official Government documentation for example, income tax assessments. These documents must have been issued within 12 months of the date it is submitted to Curtin University.
- A signed undertaking from a close relative that includes an explanation of the relationship between the applicant and sponsor(s).
- Proof of relationship documents for example, birth certificates or family registers and government photo ID like passports or national identity cards.

All applicants note:

1. All official documents submitted will be verified with the source organisation e.g. banks and government authorities.
2. Curtin University may request further documents to support applications.
3. If additional documents are requested, they must be provided to the University within 7 working days. Where the documents are not provided within this time frame, the application for assessment will be rejected and must be resubmitted.

FINANCIAL CAPACITY DECLARATION FORM



Use this form to show evidence of your capacity to meet your tuition and living expenses for the duration of your studies in Australia.

Instructions for completing this form

- You must select **only** one option for showing evidence of your financial capacity in Section 2.
- You must submit supporting documents with this form.
- Any information on this form must be accurate and dates must match the supporting documents you provide.

Section 1: Student Details

Curtin Student Number	Family name	Given name(s)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Course Title	Intake Year/Semester	
<input type="text"/>	<input type="text"/>	

Section 2: Evidence of Financial Capacity

I would like to demonstrate financial capacity by: (choose one option only)

- Showing sufficient funds to meet 12 months of expenses in Australia ▶ Go to **Option 1** below
- Meeting the minimum annual income requirement ▶ Go to **Option 2** below

Option 1 - Funds to meet 12 months expenses in Australia

Will any of your family members be coming to Australia with you? No Yes

Complete the Expenses table below:

Expenses (12 Months) in AUD\$	Student	Spouse (if applicable) <small>add AUD\$8,574 for Living Expenses add AUD\$2,500 for Travel Costs</small>	Children (if applicable) <small>add AUD\$9,661 per school age child (6 - 17 years) for Tuition Fees add AUD\$3,670 per child for Living Expenses add AUD\$2,500 per child for Travel Costs</small>
Tuition Fees			
OSHC Premium			
Living Expenses	\$29,710		
Travel Costs	\$2,500		
Sub-Total			
Total Expenses (AUD\$)			<input type="text"/>

Complete the Source of funds table below:

Source of funds	Sponsor Name	Relationship with applicant	Name of Financial Institution	Amount (in local currency)	Amount (in AUD\$)

Option 2 - Evidence of minimum annual income

Will any of your family members be coming to Australia with you? No Yes

Complete the Annual Income table below:

Sponsor Name	Relationship with applicant	Annual income (AUD\$)	Evidence Attached
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>

Section 3: Declaration

- I understand my obligation to have access to sufficient funds to meet all tuition fees, living and travel expense for myself and any dependent/s for the duration of my studies.
- I understand that if I am unable to pay my tuition fees in line with the payment due date, Curtin University may cancel my enrolment which may affect my student visa.
- I have attached all required supporting documents and I understand that incomplete submissions may be rejected outright.

<input type="text"/>	<input type="text"/>	<input type="text"/>
Print name	Signature	Date (dd/mm/yyyy)