

# DOCUMENTING FINANCES FOR F-1 INTERNATIONAL STUDENTS

F-1 visa regulations dictate certain financial requirements, which Palmer Seminary as an institution must uphold in order to maintain government certification to receive international students. Basically, to be approved for an F-1 visa, the student must show that he/she has the financial resources to pay for the entire educational and living expenses which occur during the program.

## Acceptable Financial Documents

The following documents will be used to fulfill the requirements stated above. The sum total of all monies should equal or surpass the costs for tuition and living expenses.

- Statement of Support (see instructions below).
- A bank statement or other official document establishing that sufficient funds are available to cover the monies that have been committed by the applicant and/or sponsor(s) for the first year.
- Receipt of an advanced deposit made directly to Palmer Theological Seminary.

## Instructions for the Statement of Support Form (available on Palmer Seminary's website)

The student may show personal resources available to pay for studies by filling out the Statement of Support. The person or organization providing financial support fills out the form, and attaches a bank statement or other proof of assets. If in the U.S., he or she signs the form in the presence of a notary public, who provides an official seal. If the student is not in the U.S., the documents should be official by the standards of his/her country. The student, parent and any other person, group or organization providing financial support to the student should fill out the form. The student and/or the sponsor should be prepared to send the payment for the 1<sup>st</sup> year's support prior to the student's start date.

## Required Initial Deposit (This may not be practiced any more. Please check with Palmer.)

Before the I-20 can be issued, the student, or one or more of the sponsors, must pay an initial deposit totaling at least \$9000 U.S. dollars. This is not an additional amount, but rather goes on the student's account towards the actual cost of the program. The deposit amount is included on the I-20 and helps insure a successful visa interview. Keep in mind that scheduling a visa interview (or filing for a change of status in the U.S.) may take from 60 to 90 days. The student may need to defer the start date of their program if there is not enough time to complete all processes.

In the case of an F-1 student already in the U.S., the required deposit must be paid before the transfer of the SEVIS record and the issuance of an Eastern University I-20.

## ~~Two Sets of Original Documents Needed~~

~~The student must prepare two sets of original, notarized financial documents. One set will remain in the possession of Palmer Seminary. The student keeps the second set to take to the visa interview.~~

The student must prepare a set of original notarized financial document and scan it to send it to Admissions Office. The original copy is required for the visa interview.

*Questions regarding documenting finances for the F-1 international student can be directed to Palmer's Admissions office or the Office of International Student Services at Eastern University.*