

# DEMONSTRATION OF FINANCIAL CAPACITY

## Information and Explanatory Notes

The purpose of this document is to act as a guide for applicants in meeting the financial assessment requirements as part of the Genuine Temporary Entrant (GTE) check conducted by Murdoch University on prospective students who will be seeking to study in Australia on a Student visa (Subclass 500). It is recommended that applicants read and understand this document before attempting to complete the *Demonstration of Financial Capacity - Declaration* form.

**International Admissions Office**  
Murdoch University  
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International.Admissions@murdoch.edu.au

It is a requirement for Student visa applicants to demonstrate the financial capacity to meet the tuition, living and travel costs associated with their studies in Australia. Applicants must also show that they can support members of their family who will be accompanying them during their stay in the country. If you have been requested by Murdoch University to demonstrate financial capacity, you will need to provide:

- A completed *Demonstration of Financial Capacity - Declaration* form
- Documentary evidence that satisfies either **Option (1)** or **Option (2)** described below

### **OPTION 1 - Showing sufficient funds to meet 12-month of expenses in Australia**

The amount of funds you are required to demonstrate are as per the table below, by adding the items (a) + (b) + (c) respectively.

	Primary Applicant	Secondary Applicant(s), if applicable	
	Student	Spouse	Children
<b>(a) Tuition Fees and OSHC</b>	Refer to your offer letter for the annual tuition fee and OSHC	-	-
<b>(b) Living Expenses</b>	AUD\$21,041	add AUD\$7,362	add AUD\$3,152 per child *add an extra AUD\$8,296 per child of schooling age (6 – 17 years)
<b>(c) Travel</b>	AUD\$2,000	add AUD\$2,000	add AUD\$2,000 per child

n.b. These figures are for 12 months, as of 23 October 2019, and should only be used for the GTE assessment as they are not representative of all costs that could be incurred. Contact the International Admissions Office if the total duration of your course is less than 12 months.

You must demonstrate that you have access to the funds to support your studies in Australia. The **source of funds** you can use under this option include, but are not limited to:

#### Sponsorship

- You may receive sponsorship from eligible family members that include your parents and siblings; your siblings-in-law and your parents-in-law.
- The relationship of the sponsor(s) to the applicant must be supported with relevant documents.
- The sponsor(s) must also provide an affidavit of support for the applicant. The affidavit(s) should specify Murdoch University and the name of the nominated course of study.

#### Education/Personal Loan

- You may undertake a loan from a financial institution, a Government body, or other acceptable agency, to fund your studies. The loan must be made out to you and disbursed either to you or directly to Murdoch University.
- Loan documents should contain relevant information, such as your name, the value of the loan, bank or loan officer contact details, loan term and dates etc.

#### Bank Accounts

- You may use existing funds in deposit accounts (e.g. fixed deposit, savings or current accounts) as evidence of financial capacity, provided
  - (i) the account is a personal account and not a corporate account;
  - (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) the most recent transaction on the account statement is no older than 2 weeks from the date of assessment.
- Bank documents should contain relevant information, such as the name of the account holder, bank contact details etc.
- Fixed deposit holders must be aware that any penalty resulting from premature liquidation may affect their financial assessment

### **OPTION 2 - Meeting the minimum annual income requirement**

You may also demonstrate your financial capacity to undertake studies in Australia by meeting the minimum annual income requirement of AUD\$62,222 if you are travelling alone, or AUD\$72,592 if you are being accompanied by family member(s). The income demonstrated must be the personal income of your spouse or parent(s) only, and they must NOT be accompanying you to Australia. The personal income can be a combined amount, for instance AUD\$30,000 from your spouse and \$30,000 from your parents.

Also note the following requirement under this option:

- Proof of annual income must be in the form of official Government documentation and be issued within 12 months of the time of assessment.
- Your spouse and/or parent(s) must provide an affidavit of support for the applicant.

(If required, Murdoch University retains the discretion to request for further evidence in all circumstances)