



Proof of financial means requirements

Contents

Proof of financial means requirements	1
Introduction	2
What is the amount of money that I need to prove?	2
How do I prove that I have enough money?	2
1. Proof of your own financial means.....	2
2. Proof of sponsorship by an individual residing outside the Netherlands	3
3. Proof of sponsorship by an individual residing inside the Netherlands	3
4. Proof of scholarship award.....	4
5. Proof of loan.....	4
6. Transfer the proof of financial means to VU Amsterdam.....	5
Example Bank declaration.....	6
Financial Statement	7

Introduction

In order to obtain an entry visa (MVV) and/or residence permit (VVR), students need to demonstrate that they have sufficient funds to cover their costs of living and tuition fees while in the Netherlands. You are required to prove that you have access to **at least €1000 per month** to cover your living expenses for the entire duration of your enrolment. In addition to this, you also need to show proof that you are able to pay for your **tuition fees**. As an Exchange student you are only required to provide proof for your living expenses, but as a Bachelor's, Master's and Pre-Master's student you also need to prove that you can pay for your tuition fees.

What is the amount of money that I need to prove?

The amount of money that you need to have access to depends on the type of your enrolment. If you come as an Exchange student for the first semester (September - January) you need to prove that you have at least €1000 x 5 months = €5.000. If you come as Exchange student for the second semester (February - August) you need to prove that you have at least €1000 x 7 months = €7.000. If you are a Bachelor's or Master's student you will need to prove that you have at least €1000 x 12 months = €12.000 for one academic year (September – August). In addition to this, you also need to show proof that you are able to pay for your tuition fees. Please check the overview below for the exact amounts that you need to have access to for the proof of financial means.

Type of student	Minimum amount required for proof of financial means
Exchange student first semester (1 September – 31 January)	€5.000
Exchange student second semester (1 February – 31 August)	€7.000
Exchange student one academic year (1 September - 31 August)	€12.000
Bachelor's student	€12.000 + <u>tuition fees for one year</u>
Master's student	€12.000 + <u>tuition fees for one year</u>
Pre-Master's student	€12.000 + <u>tuition fees for one year</u>

How do I prove that I have enough money?

There are 6 acceptable forms of proof of financial means and you can also combine all or several options. **It is very important though that the documents of the option(s) you choose meet all the requirements**, because otherwise we have to reject them. Below you will find detailed requirements. **Please read them carefully before you upload anything in VisaCare.**

1. Proof of your own financial means

If you choose this option, you need to provide a bank declaration. As stated above you need to show that you have at least €1000 x months (depending on your academic admission, see explanation above) and tuition fees, if applicable. The following requirements **must** be adhered to:

- The bank declaration is on official paper with the logo of the bank
- The bank declaration is in English OR translated into English by an official certified translator
- The bank declaration is signed and stamped by a bank representative
- The bank declaration is recent, i.e. it has been issued within the last two months

- The bank declaration shows that the account is a current, regular savings, or checking account **OR** the bank declaration mentions that there is no restriction on withdrawal. N.B. investment accounts or (fixed/time) deposits are not acceptable!
- The bank declaration is in your own name (if it is a joint account or the account has multiple account holders, then we also need the documents listed under option 2 sponsorship by an individual residing outside the Netherlands)
- The account number is stated clearly and in its entirety
- The bank declaration contains specific contact details of the bank representative: address, e-mail and phone number (or a business card with contact details)
- The currency must be stated
- The account balance must be clear and must meet the minimum requirement

Please make sure that the bank declaration you have checks all requirements above. **We will reject the bank declaration if not all requirements are met!** Often banks are unwilling to issue a statement that includes everything we need, but it is most certainly possible for them to give you the statement that includes all the above. **Please be persistent with your bank and do not accept a bank declaration that does not meet all of the requirements!**

Common problems with proof of financial means:

- Insufficient funds. Please make sure that the balance in your account meets the requirements mentioned above under “What is the amount of money that I need to prove?”.
- Contact details are missing. We really need detailed contact information of your bank so we can verify the information.
- Account number. We can only accept account numbers in their entirety. Please do not block your account number or make sure that the entire account number of the account is shown, even when this is not common in your home country.
- The bank declaration is not signed and stamped. We can only accept a signature and a stamp, so even when your bank is unwilling to do it **please know that they absolutely CAN do it. So be persistent and make sure you get the signature and stamp.**
- The bank declaration does not mention that there is no restriction on withdrawal while the account is not specified as a current, regular savings, or checking account. We absolutely need this sentence!

2. Proof of sponsorship by an individual residing outside the Netherlands

If you are sponsored by someone outside the Netherlands, you need to provide:

- Copy passport sponsor(s).
- Bank declaration (see requirements under 1).
- [Financial Statement](#) (for each bank account holder one when it concerns a shared/joint account). Please note that the dates in this financial statement must correspond with the dates of your formal enrolment (see dates for academic semesters/year). **Even if you leave before the end date of the semester or academic year, the dates on the Sponsor Statement have to match the dates of the academic semester(s) or year!**

3. Proof of sponsorship by an individual residing inside the Netherlands

When you have a sponsor who already resides in the Netherlands, other documents apply than under option 2. It depends on their employment situation which documents you must submit. Please consult this [website of the IND](#) to check whether your sponsor meets the financial requirement.

A) In case your sponsor is in paid employment, you need to provide the following documents:

- [Financial Statement](#)
- Recent copy of the original extract from the municipality (BRP) of your sponsor (issued no longer than 3 months ago)
- Recent copy of the employers' certificate of your sponsor (*werkgeversverklaring*) (issued no longer than 3 months ago)
- Copy of the employment contract of your sponsor (*arbeidscontract*)
- Proof of income; i.e. 3 most recent pay slips
- Copy of the passport or identity card of your sponsor

B) In case your sponsor has their own company/is self-employed, you need to provide the following documents:

- [Financial Statement](#)
- Copy of the original extract from the municipality (BRP) of your sponsor (issued no longer than 3 months ago)
- Copy of an extract of the Commercial Register of the Chamber of Commerce (issued no longer than 3 months ago)
- An original declaration on income of self-employed person. This form is to be downloaded from the website of the IND: <https://ind.nl/en/Forms/7612.pdf>.
- A copy of the (provisional income tax assessment) IB/IB60 of the preceding calendar year

4. Proof of scholarship award

If you have been awarded a scholarship, you need to provide a scholarship award letter. Please make sure that the scholarship award letter contains the following information:

- The scholarship award letter is in English OR translated into English by an official certified translator
- The scholarship award letter is on official paper with the logo of the awarding institution
- The scholarship award letter is signed and stamped by the awarding institution
- The scholarship award letter contains the contact details of the awarding institution (name, address, e-mail and telephone number)
- The scholarship award letter contains your name and date of birth
- The scholarship award letter contains the start and end dates of the scholarship (in dd-mm-yyyy format)
- The scholarship award letter states the exact amount of the loan
- The dates meet the dates of the academic year

Please make sure that the letter or form is signed and stamped by the organization and that the dates correspond with the enrolment dates at VU Amsterdam. These dates will be the start and end dates of your residence permit. Dates for the academic year 2022-2023:

- **1 September 2022 to 31 January 2023** - first semester
- **1 February 2023 to 31 August 2023** - second semester
- **1 September 2022 to 31 August 2023** - entire academic year

5. Proof of loan

Should you use a loan to prove that you have sufficient funds, then please provide us with a loan award letter containing the following information:

- The loan letter is in English OR translated into English by an official certified translator

- The loan letter is on official paper with the logo of the awarding institution
- The loan letter is signed and stamped by the awarding institution
- The loan letter contains the contact details of the awarding institution (name, address, e-mail and telephone number)
- The loan letter contains your name and date of birth
- The loan letter contains the start and end dates of the loan (in dd-mm-yyyy format)
- The loan letter states the exact amount of the loan
- The loan letter mentions whether the student has to pay interest during their studies
- The dates meet the dates of the academic year

N.B. if you are a US loans application, you will receive the loan award letter from VU Amsterdam's Financial Aid Office (usloanprogram.dsz@vu.nl).

6. Transfer the proof of financial means to VU Amsterdam

This option is obligatory to students from China. Other students can use this options when it is difficult to obtain a bank declaration that meets the strict requirements set by the Dutch Immigration Service (IND). Please transfer the funds to cover the living expenses and tuition fees for the duration of your stay (up to a maximum of 12 months) to VU Amsterdam. As stated above you need to show that you have at least €1000 x months (depending on your academic admission, see explanation above). Transferring the proof of financial means to us helps to ensure that your visa application will be processed quickly and efficiently. VU Amsterdam will transfer the money to your Dutch bank account as soon as you have arrived in Amsterdam and opened a Dutch bank account. **Please note though that it can take a few weeks before the refund is actually processed!** So think carefully before you choose this option.

Account name:	Vrije Universiteit Amsterdam
Name of bank:	Deutsche Bank
Address of bank:	De Entree 99-197, 1101 HE Amsterdam, The Netherlands
IBAN:	NL49DEUT0488004470
BIC:	DEUTNL2N

Please state your name and S+student number (e.g. s1234567). When paid from abroad, all banking costs are to be paid by the applicant. Be aware that banks generally charge an additional fee for international transfers. As you will need to cover the costs of these charges, please check with your bank about these costs before transferring money to Vrije Universiteit Amsterdam. It is important that we receive the correct amount **after** any charges have been deducted by your bank.



Example Bank declaration

Please note that this is an example of all the information that should be included in the bank declaration. **Do not fill out this form yourself!**

On official paper with LOGO of the bank

Name bank:

Address bank:

Telephone number bank:

E-mail address:

Date: *no more than 2 months old at the moment of application*

This is to certify that *name of account holder* is a customer of this bank. *Name account holder* has maintained the following account(s)

Type of account:

Account number:

Available balance at this date:

Please clearly state whether the amount is in Euro or local currency, the minimum amount should meet the requirements.

There is no restriction on withdrawal from this bank account.

Yours sincerely,

Signature

Name

Position of the undersigned

Stamp bank:

Financial Statement

(In case of a joint account, each account holder needs to complete this statement)

I, the undersigned,

Surname	
First name	
Date of birth (dd-mm-yyyy format)	
Place of birth (city and country)	
Nationality	
Passport number or number of identity card	
Telephone number	
Address (street, house number, zip code, city, country)	

hereby declare that I will financially support the following student:

Surname	
First name	
Date of birth (dd-mm-yyyy format)	
Place of birth (city and country)	
Nationality	
Passport number	

during their studies in the Netherlands. Please tick the boxes applicable to you.

I hereby guarantee that I will pay the tuition fees (not applicable to exchange students)

I hereby guarantee that I will transfer a minimum monthly allowance of €_____ (must be a minimum of €1000)

Please choose your current situation:

- Exchange:**
- 1st semester (1 September until 31 January)
 - 2nd semester (1 February until 31 August)
 - full year (1 September until 31 August)
- Bachelor:**
- full year (1 September until 31 August)
- Master:**
- full year (1 September until 31 August)
- Premaster:**
- full year (1 September until 31 August)

Date: _____

Place: _____

Signature: _____