

F-1 Financial Documentation Requirements & Financial Guarantee

Oakland Community College's (OCC) International Student Services (ISS) issues Form I-20, "Certificate of Eligibility for Nonimmigrant Student Status" to eligible F-1 students. Forms I-20 allow an individual to apply for an F-1 visa stamp at a U.S. embassy or consulate abroad or to USCIS for an in-country Change of Status.

ISS must obtain reliable documentation that the student has "sufficient funds to cover expenses" per 22 CFR 41.61(b)(1)(ii) while studying at OCC. OCC is required by the U.S. Department of Homeland Security (DHS) to receive, review, and evaluate the availability of financial support before issuing immigration documents. Students must have accurate and up-to-date financial information printed on their I-20 at all times. As per 9 FAM 402.5-5(G)(1), although F-1 students are only required to show funds to meet all expenses for the first year, F-1 students are expected to have sufficient funds to cover the entire period of anticipated study.

Funding Requirements for Issuance of I-20

Minimum Funding Requirements

Tuition & Fees	\$5,300
Books	\$1,200
Health Insurance	\$2,200
Living Expenses	\$14,000
Total for Student	\$22,700

Additional Fees required for F-2 Dependents

Dependent spouse	\$5,000
Dependent child	\$4,000 per child

Canadian Border Commuters

Students must live full-time in Canada & within 75 miles of an OCC Campus

Tuition & Fees	\$5,300
Books	\$1,200
Health Insurance	\$2,200
Total for Student	\$8,700

Types of Funding Accepted

Funding from the following categories will be accepted:

- Personal funds
- Private sponsors including parents, relatives, friends, etc.
- College funding and scholarships
- Institutional support including government, organization, or company sponsorship
- Loan certificates/letters

Approved Sources of Funding and Criteria

Personal Funds

OR

Sponsor Funds

Family or Friends

Provide either a Bank Letter or Bank Statement meeting the following requirements:

Bank Letter

- Must be on bank letterhead
- Must include account balance
- Must include account holder's name
- Must include financial institutions name
- Must be dated within last 6 months
- Must be in English or have a certified English translation
- Type of currency must be included

Bank Statement

- Dated within last 6 months
- Name of account holder must be listed
- Amount of money in account is listed
- Must be in English or include a certified English translation
- Type of currency must be included

College / Scholarships

Official notice from the College detailing:

- Amount of scholarship or award
- Name of student
- Length of the award

Loans

Official notice from agency detailing:

- Documentation must include your name, date, and amount approved for loan
- Loan must state it is approved – a loan application will not suffice

Funding Agency

Government Entity, Non-profit sponsorship, Organizational sponsorship, etc.

Official letter from the organization requirements:

- Official letterhead of company, government office, or organization
- Dated within the last 6 months
- Must be in English or have an English translation
- Name of award recipient
- State the period of time covered by the award
- State the total amount of support for the given time period
- Indicate that Oakland Community College as the student's institution
- Signed by official at organization

Unacceptable Proof of Funding

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| <ul style="list-style-type: none"> • Salary statements of job offers • Life insurance policies • Retirement funds • Pension funds • Funds that are not immediately accessible • Funds that can change in value • Trusts • Credit card statements or lines of credit | <ul style="list-style-type: none"> • Stocks or cryptocurrency • Assets that are not liquidated (house, car, value of business, etc) • Documents that do not clearly state the account holder's name, financial institution, currency, or type of account • Documents dated more than 6 months ago |
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