



### **Documentation needed to Verify Financial Ability**

Russell Sage College is required by law to verify that each person has sufficient funds to cover the period of their stay in the United States. In most cases, the documentation we require will also be required at the U.S. Embassy or Consulate when applying for the F-1 (keep a copy for that purpose).

#### **1. Awards (*scholarships, grants*)**

Provide an official letter. The letter must be:

- printed on **official** letterhead of Russell Sage College
- signed by the sponsoring department
- issued in the last 6 months
- state the amount, length, and type of funding

#### **Personal funds:**

- Bank statements in your name showing balance of account (see below for criteria)

#### **Private sponsors: including parents (must include both of the following):**

- The sponsor's bank or other financial statements (see below for criteria)
- Affidavit of Support (s) indicating the relationship between you and the sponsor(s), the amount of support and the length of support

#### **Other institutional support/award letters:**

- Letter from an employer or another institution on **official** business letterhead, including a signature showing the amount and length of support
- Salary statements are **not accepted**

#### **Documentation required demonstrating sponsor supported room and board housing charges. Only for eligible off campus housing students:**

- Affidavit of Support, sponsor's bank or other financial statements (see below for criteria)
- Sponsor's lease or deed

#### **Loan certificates/letters:**

- Must indicate your name and the amount of approved loan
- Loan applications are **not accepted** as proof of funding.

## **2. Bank/Financial Statement Criteria:**

- should be a single page document showing the criteria below. DO NOT submit long statements that include transaction history
- showing bank/financial statements from multiple accounts is acceptable
- indicate the financial institution's name
- indicate the account holder's name
- clearly show the account balance
- be dated within the past 6 months (3 months is best practice). Statements older than 6 months will not be accepted
- be translated into English (especially names) *unofficial translations are accepted*
- clearly show the type of currency and be from statements that show liquid assets that can be converted to cash

### **IMPORTANT: The following types of funding are NOT accepted:**

- Documents older than 6 months
- Funds that are not immediately accessible
- Assets that are not in liquidated form (house, car, etc.)
- Life insurance policy statements
- Tax returns
- Income statements
- Paystubs
- Pension income

### **Submitting/Resubmitting Documents**

Collect all supporting documents and include with your request before you submit them to our office. Missing or separate documents will only slow down the process. Your Certificate of Eligibility (I-20) document cannot be processed until all proof of funding documents are received.