

Form I-20 Proof of Funding Requirements (Version 10/22)

In order to obtain a Form I-20, the document which is used to apply for an F-1 visa, a student must demonstrate that sufficient funds are readily available to meet all expenses for the first year of study.

Funding amount:

You are required to demonstrate available funds that are, at minimum, equal to the total amount listed on the “Estimated Cost of Attendance Worksheet” for your program. It is acceptable to have multiple financial sponsors and/or a combination of acceptable document types to meet this requirement. An Affidavit of Support is required from each individual person providing documents showing financial support. All documents must be translated to English.

Acceptable Documents:

Bank/financial institution account statements
Bank/financial certification letter
Term deposit statement
Support/Funding/Assistantship Offer letter from the University of Colorado Boulder
Sponsorship letter
Scholarship award letter
Educational loan sanction letter

Financial Institution (Bank) Account Statement Criteria:

- Must be dated within 6 months
- Must show 3 consecutive months of statements showing a closing available balance *each* month no less than the amount of funds you intend to use to demonstrate sufficient funds. (Example: If you intend to use \$20,000 from a specific account or sponsor to demonstrate sufficient funds, each statement must have a closing available balance of no less than \$20,000.)
- Must show name of financial institution
- Must state the name(s) of the account holder(s) in English
- Currency type must be clearly displayed
- Clearly show the account balance
- Clearly show the statement date
- Should be one summary page only
- Must be liquid assets such as checking and/or savings account, certificate of deposit, mutual funds, etc.

Financial Institution (Bank) Certification Letter Criteria:

- Must be dated within 6 months
- Must show a closing available balance no less than the amount of funds you intend to use to demonstrate sufficient funds.
- Must be on financial institution’s letterhead and indicate their address
- Must state the name(s) of the account holder(s) in English
- Currency type must be clearly displayed
- Clearly show the account balance
- Must be signed by bank official with their name and title printed
- Must have bank seal
- Must be liquid assets such as checking and/or savings account, certificate of deposit, mutual funds, etc.

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Sponsorship Letter Criteria:

- Must mention the University of Colorado Boulder
- Must be dated within 6 months of submission date
- Must include:
 - Full name of the student
 - Level of study (Bachelors, Masters, etc.)
 - Major
 - Admission Term
 - The statement the sponsor will “cover all tuition and required fees”
 - The duration of the support
 - The amount of the MONTHLY stipend
 - The number of months, per year, the stipend will be received

Scholarship Award Letter Criteria:

- Must be printed on official letterhead
- Must be signed by the sponsoring agency
- Must be dated within 6 months
- Must state the amount, length, and type of award

Educational Loan Sanction Letter Criteria:

- Must clearly show your name
- Must show the amount of the approved loan
- Must be fully sanctioned

Documents NOT Accepted:

- Older than 6 months
- Income or salary statements
- Assets that are not liquid (real estate, jewelry, automobile, etc.)
- Tax returns
- Pension or retirement funds
- Conditional loan approvals
- In-principle loan letters
- Life insurance policy statements
- Stock holdings
- Investment portfolios
- Brokerage accounts
- Funds that are not immediately accessible
- Sponsor Letters stating they are “For Admission Purposes Only”