

Financial Guarantee Requirements

In order to be admitted to Pacific International Academy (PIA) as an international student and be issued an I-20 (needed to apply for an F-1 student visa), students must provide a financial guarantee showing sufficient funds to cover the expenses for their studies.

Acceptable types of financial guarantees

- Bank Statement (personal funds, family/friend funds, or funds from a sponsor).
- Letter of scholarship or other government sponsorship.

Bank Statement Requirements

1. Bank statements or bank letters are acceptable.
2. They must be printed on the official letterhead/stationary of the bank.
3. The final balance on bank statements or bank letters must be dated within 6 months of the start of study.
4. The currency must be listed.
5. The total balance must show enough funds for the planned duration of study (listed below).
6. The funds must be in a checking or savings account. We do not accept: stocks, retirement funds, trust funds, bonds, and/or other investments.

*If the bank statement or letter is in the name of someone other than the student, the account holder must also submit a letter of financial support.

Amount of Funds

The financial guarantee must show proof of funds that meets the minimum standard set by PIA, based on estimated tuition costs, fees and cost of living. The amount required is as follows:

Duration of Program	Duration of Stay for I-20	Amount Required
Academic Year	12 months	\$21,000*

For students whose intended duration of study is less than an academic year, the requirement is as follows:

Duration of Program	Duration of Stay for I-20	Amount Required
Two Terms	6 months	\$14,000
One Term	3 months	\$7,000

***Students with dependents:** An additional \$3,000 per term for a spouse and \$2,000 per child per term should be added to the above total.

Extension of Study

For students who decide to extend their studies, a new financial guarantee is required, unless the initial financial guarantee exceeded the minimum requirement and covers the additional terms. For students who decide to extend their study beyond an academic year will need to provide a financial guarantee.