

## Proof of Sufficient Funds: Guidelines

Students must prove the funds outlined below for up to one year in advance (depending on the duration of the studies). The funds must be in a savings or bank account in the applicant's name and the account needs to be accessible from Austria. The amount of annual financial means available is related to the costs of accommodation. If the cost of accommodation exceeds **EUR 309.93** per month, students must provide proof of additional funds to cover the difference in accommodation costs (see calculation table under "Example").

Category	EUR/Month	EUR/Year
Students under 24 years of age	569.11	6,829.32
Students over 24 years of age	1,030.49	12,365.88
Married Couples	1,625.71	19,508.52
Per Child	159	1,908

Proof can be provided by submitting the following documents:

- Financial aid (stipend) stipulated in the confirmation of acceptance for visa purposes (issued by CEU Admissions).
- Scholarship confirmation from another source of funding.
- A bank statement from the last six months.
- Confirmation of regular payments made to the bank account.
- Certificate of employment with salary information and pay slips from the last six months.
- Students who are financially supported by their parent or a legal guardian will need to provide a written declaration stating that they are financially supporting the student and that the funds are solely at the student's disposal.
- Students who are supporting themselves will need to provide a written declaration of where their funds are coming from (e. g. students who have saved money while working can state so in the written declaration).
- If the stay in Austria is sponsored by someone residing in Austria, a Statement of Financial Liability/declaration of guarantee (*Haftungserklärung*) is required. You will need to fill out the [Haftungserklärung Form](#). Please see [this](#) for further information if this applies to you.

Please ensure that the bank account is in your name and accessible from Austria. Remember: If your rent exceeds **EUR 309.93** a month, you will need to provide the sufficient proof of financial means to cover the amount of your rental costs.

**Examples\*:**

Student, aged 27, receives a monthly stipend of EUR 500 from CEU and booked a dorm room that costs EUR 450/month.

Required income by MA35/month	EUR 1,030.49
CEU stipend/month	EUR 500
Difference (EUR 1,030.49 - EUR 500)	<b>EUR 530.49</b>
Cost of accommodation/month	EUR 450
Accommodation rate included in the required income/month	EUR 309.93
Difference (EUR 450 - EUR 309.93)	<b>EUR 140.07</b>
<b>Amount to provide evidence for/month</b>	EUR 530.49 +EUR 140.07 <b>Total: EUR 670.56</b>

If the above student is accepted to a 1-year MA program, the monthly cost needs to be multiplied by 10, as the program length is 10 months (September through June). Please note that in this case the residence permit should be requested for 10 months, not for a whole year.

If the student is enrolled in a 2-year MA program, the residency permit can be requested for 1 year (12 months). In this case, the student needs to have a higher amount available for the 2 summer months of July and August, as CEU does not provide stipend for that period.

Student, aged 23, receives a monthly stipend of EUR 750 from CEU and booked accommodation at a price of EUR 285/month.

Required income by MA35/month	EUR 569.11
CEU stipend/month	EUR 750.00
Difference (EUR 569.11 - EUR 750.00)	<b>EUR -180.89</b>
Cost of accommodation/month	EUR 285.00
Accommodation rate included in the required income/month	EUR 309.93
<b>Amount to provide evidence for/month</b>	EUR 569.11 - EUR 750.00 <b>Total: EUR -180.89</b>

As this student receives a monthly stipend that is **EUR 180.89 more** than the monthly amount required to cover his/her living expenses, he/she may not need to have any funds of his/her own in order to be granted a residence permit/visa D.

Student, aged 40, receives no stipend from CEU and booked an apartment that costs EUR 600/month.

Required income by MA35/month	EUR 1,030.49
Cost of accommodation/month	EUR 600.00
Accommodation rate included in the required income/month	EUR 309.93
Difference (EUR 600 – EUR 309.93)	<b>EUR 290.07</b>
<b>Amount to provide evidence for/month</b>	EUR 1,030.49 + EUR 290.07 <b>Total:</b> <b>EUR 1,320.56</b>

\* Please note that the examples above are to provide general guidelines to help calculate the amount of funds the immigration authorities will request proof for. These, however, are just estimates: the actual amounts requested by the authorities may vary in individual cases.