

# FINANCIAL FUNDING CHECKLIST & ESTIMATED EXPENSES

The annual estimated expenses at LIM College for one academic year are as follows:

Program Level	Total Amount to be available to the student
Associate's	\$ 60,975
Bachelor's	\$ 60,975
Master's (M.P.S.)	\$ 52,336

The above is an estimate for one academic year only. Please keep in mind that you will be required to show proof of funding readily available for the first year of your program and certify that you have access to funding covering the entire length of the program.

The above figures include tuition and fees, mandatory student health insurance, and living expenses: room and board (a place to live and meals), educational supplies, transportation, personal expenses. You should expect annual increases of approximately 2-5% in expenses. Summer school tuition is not included in the estimated expenses above for the undergraduate programs.

**Note for students who will live with a room & board sponsor in the U.S.:** If you will live with a sponsor residing in the U.S. who will provide free room and board to you, you will need to show the following estimated annual expenses:  
**undergraduate programs:** \$40,604 ; **Master's (MPS) program:** \$ 36,336

**F-2 Dependent expenses:** If you are going to be accompanied by a spouse or a child, you must show additional evidence of financial capability to cover annual expenses in the amount of: \$ 7,745 **per dependent** (undergraduate programs); \$ 7,745 **per dependent** (graduate programs).

## ACCEPTABLE EVIDENCE OF FINANCIAL FUNDING

Students may submit one or a combination of the following documents:

**Bank letter:** The bank letter must be issued within 6 months of the start date of the academic term at LIM College. The bank letter must be on official bank letterhead dated and stamped or signed by a bank representative. The letter must be in English or accompanied with an official translation. The letter must contain: ● the account holder's name ● account number ● type of account (checking or savings) ● current balance in US Dollars.

**Bank statement:** The bank statement must be issued within 6 months of the start date of the academic term at LIM College and show history of transactions (deposits and withdrawals). The bank statement must be in English or accompanied with an official translation. The bank statement must contain: ● the account holder's name ● account number ● type of account (checking or savings) ● current balance in US Dollars.

**Certificate of deposit:** Certificates of time/fixed deposit must be issued within the most recent 6 months in the student's and/or sponsor's name with a maturity date no later than the start date of the academic term at LIM College. If the maturity date is after the semester start date or no maturity date is specified, the financial institution must specify the exact amount of funds, in US Dollars, that are liquid and can be freely withdrawn.

**Approved educational loan:** Loan paperwork must show the student's name as the loan holder, the amount of the approved loan, the date the loan takes effect, and the terms and conditions of the loan.

**Guaranteed scholarship award letter:** Must show your full name and amount. It must also come in official letterhead.

**Investment accounts:** The investment account statement must be issued within 6 months of the start date of the academic term at LIM College. The investment account statement must show holdings in the student's and/or sponsor's name. The statements must specify the exact amount of funds, in US Dollars, that are liquid and can be freely withdrawn.

## UNACCEPTABLE EVIDENCE OF FINANCIAL FUNDING

*Non-liquid funds; retirement and pension accounts; 401K accounts; life insurance; public providence funds; salary and income letters; tax returns; rental income; real estate property deeds; jewelry or vehicle deeds; certification of assets by chartered accountants; third party evaluation of funds; cryptocurrency accounts; unapproved or conditional educational loans; credit card accounts.*