

# FINANCIAL FUNDING CHECKLIST & ESTIMATED EXPENSES

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## 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the financial institution must specify the exact amount of funds, in US Dollars, that are liquid and can be freely withdrawn.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 The statements must specify the exact amount of funds, in US Dollars, that are liquid and can be freely withdrawn.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; company/business bank accounts.

## NOTE ABOUT TRANSLATIONS

Financial funding documents and any other documents which are not in English must be accompanied by an English translation. Translations may be done by a licensed translator or a translation agency in the U.S. or abroad, by a friend, or by a professor. All translations must be accompanied by a letter from the translator that he/she is fluent in both languages and that the translation is true and correct. The letter must be signed, dated, and must contain translator's contact information.

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## ESTIMATED EXPENSES: Fall 2024/Spring 2025

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	\$59,703
Bachelor's	\$59,703
Master's (M.P.S.)	\$54,800