

CAQ FINANCIAL REQUIREMENTS

You must demonstrate that you or your financial sponsor have sufficient funds to cover one year of future expenses at the time of application, without relying on employment income.

International Students Office - Concordia University

WHAT DOCUMENTS ARE ACCEPTED?

- 6 months of bank statements from a traditional, personal savings or chequings account showing all transactions (no fixed deposits)
- Recent scholarship or bursary confirmation issued in the last 3 months
- Guaranteed Investment Certificate (GIC)
- Recent proof of student loan issued in the last 3 months
- Proof of tuition payment for future terms



WHAT DOCUMENTS ARE NOT ACCEPTED?

- Bank letter
- Letter from an employer
- Pay stubs
- Proof of property
- Bank statements of a business
- Income Tax Assessments
- Investment portfolios
- Funding applications



WHY ARE 6 MONTHS OF BANK STATEMENTS REQUIRED?

Québec immigration authorities verify that your funds are genuine, stable, consistent, and immediately available to support your studies rather than temporarily deposited solely for your CAQ application.



HOW MUCH MONEY DO YOU NEED?

You require the sum of:

- one year of tuition
- one year of living expenses (the minimum required is set by the government regardless of your actual cost)
- travel back home (even if you are not traveling)



WHAT IS THE AMOUNT FOR LIVING EXPENSES?

The required amount depends on the number of accompanying family members:

- 1 person: \$24,617 (just the student)
- 2 people: \$34,814 (student and spouse)
- 3 people: \$42,638 (student, spouse, and child)
- 4 people: \$49,234 (student, spouse, and 2 kids)
- 5 people: \$55,045 (student, spouse, and 3 kids)
- 6 people: \$60,299 (student, spouse, and 4 kids)



WHAT IF I DON'T HAVE THE AMOUNT REQUIRED?

- If you don't have the funds yourself, you can have a financial sponsor
- A sponsor can be a relative or a family friend
- You can have multiple financial sponsors
- Your financial sponsor(s) must provide a copy of their ID with their photo and signature
- The sponsor(s) must sign the government form: Declaration of Financial Support



IF YOU HAVE MULTIPLE FUNDING SOURCES

- Include an explanation letter that tallies your available funds and expenses
- The letter must have a date and must be signed by hand
- Include a summary table showing the funding source, the amount available, and the supporting document
- Organize your documents and label them clearly



MORE HELPFUL TIPS

- Ensure the name of the account owner appears on the bank statements
- Provide the 6 most recent months of bank statements preceding the application
- Bank statements must include all transactions
- Explain and document all large and recent deposits
- Ensure your funds exceed your expenses

