

## 2023 FINANCIAL SUPPORT REQUIREMENTS AND LETTER OF FINANCIAL RESPONSIBILITY

Gemological Institute of America

Immigration and Customs Enforcement (ICE) regulations require GIA to [receive specific evidence](#) before issuing the Certificate of Eligibility Form I-20MN. One requirement is proof of adequate financial support for the duration of the student's stay in the United States while attending GIA.

The financial support includes the cost of tuition and the estimated living expenses. If a dependent will accompany you, the government requires additional funding.

**All documents must be in English or accompanied by a translation done by a translation service.**

**Living expenses calculations.** GIA estimates the living expenses to be at least \$3,500.00 USD per month of study at GIA Carlsbad and \$3,800.00 USD per month of study at GIA New York.

**Dependents you will bring with you.** You must show sufficient funds for your spouse or children (under 21) who will accompany you; the dependent estimated expenses are \$800 per month for your spouse and \$350 per month for each dependent child under 21 in Carlsbad and are \$800 per month for your spouse and \$400 per month for each dependent child under 21 in New York.

**Your financial support must show the minimum balance for each program.**

Total amounts are rounded to the nearest \$100.00. This amount includes the total program cost and estimated living expenses. This amount does not include dependent spouse or child expenses.

**Multiple programs living expense calculations.** For students enrolled in more than one program, GIA will calculate the living expenses from the program start date until the final on campus graduation date.

### 2023 Financial Support Minimums

#### Carlsbad Campus - 2023 Estimated Financial Support Minimum

On Campus Programs	Minimum Financial Support (rounded to the nearest \$100.00)
Graduate Gemologist	\$51,300.00
Graduate Diamonds	\$14,200.00
Graduate Colored Stones	\$37,100.00
Graduate Jeweler	\$49,800.00
Jewelry Design and Technology	\$48,800.00
Jewelry Design	\$15,400.00
Comprehensive CAD/CAM for Jewelry	\$13,800.00

You must add dependent living expenses per month - spouse at \$700.00/month and each child under 21 at \$350.00/month

#### New York Campus - 2023 Estimated Financial Support Minimum

On Campus Programs	Minimum Financial Support (rounded to the nearest \$100.00)
Graduate Gemologist	\$53,200.00
Graduate Diamonds	\$14,800.00
Graduate Colored Stones	\$38,500.00
Jewelry Design and Technology	\$50,800.00
Jewelry Design	\$16,000.00
Comprehensive CAD/CAM for Jewelry	\$14,400.00

You must add dependent living expenses per month - spouse at \$800.00/month and each child under 21 at \$400.00/month

Please refer to the [GIA Education Catalog](#) for the most up to date tuition and living expenses amounts.

## Financial Support Requirements

- Documents must be from an **official registered financial institution**.
- **Dated from within six months** of the date GIA admits you. It is not necessary to send multiple copies. GIA calculates the funds from the most current bank statement or letter date.
- **Must show the name of account holder or sponsor clearly on the bank statement or letter.**
- **Have specific available funds** – The bank letter or statement must show liquid assets such as cash deposits, certificates of deposit, saving accounts, etc. GIA does not accept financial statements regarding property, stocks, jewelry, cars, and other non-liquid assets.
- **Have specific denomination and currency of the funds to cover the cost of tuition and living expenses.** – it is acceptable if funds are in currencies other than US dollars and from multiple resources. See chart above for specific amounts.

### Non-Personal Funds from Other Resources and the Letter of Financial Responsibility

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The [Letter of Financial Responsibility](#) or similar, must accompany any financial support that is not from your personal account. Examples of funding include, funding from relatives, a scholarship, government sponsorship and bank loans.

- Please complete the [Letter of Financial Responsibility](#) below and submit with the financial support documentation following the [above financial support requirements](#).
- If you have multiple sponsors, you must include a [Letter of Financial Responsibility](#) per sponsor.
- If your sponsor submits their own letter, it must include all details listed on the [Letter of Financial Responsibility](#). (Student name, relationship, financial support type, sponsor name, duration and the amount of sponsorship.)
- **Relative or Non-Relative Funding**  
Private funds are from an individual, not corporate bank account
- **Corporate Funding**  
Corporate funds are funds provided by personal businesses, employers, sponsoring agencies and corporations.
- **Funding by a scholarship, bank loan, government sponsorship or other similar financial assistance:**  
This is funding from your home country or other source to assist with the cost of your tuition and/or living expenses.  
**Please submit a copy of a letter from the organization, government or financial institution with the following information:**
  - On official letterhead.
  - Signed and dated by the appropriate official.
  - The type of sponsorship.
  - The name of the organization, government or financial institution that is funding the studies.
  - The full legal name of the student.
  - The amount of sponsorship.
  - The duration of sponsorship. (Example: *This XXXXXXXXX is valid for the duration of their United States study at the Gemological Institute of America.*)

The following are **unacceptable** financial support documents. **Do not send the following types of document for proof of financial support.**

- Tax returns
- Pay check stubs
- Unsecured line of credit statement
- Credit card statements
- Non-liquid assets (personal property, 401K, IRA, Mutual Funds, gems, jewelry, precious metals, etc.
- Prepayment of tuition

**GIA accepts copies, but can request further evidence at our own discretion.**

The Student and Exchange Visitor Program Student in the States website has an article that discusses the reason for proof of financial support. You may be interested in reading this article: <https://studyinthestates.dhs.gov/students/financial-ability>

# Letter of Financial Responsibility – Gemological Institute of America

**Purpose of this form:** If the financial documentation is from another source (relative, friend, or business.) this letter of financial responsibility or a similar letter must accompany the financial documentation.

- 1. Student fills out Section A**
  - You must complete this form in English or include a certified, original and dated English translation.
  - Submit one Letter of Financial Responsibility per sponsor.
  - The support amount should equal or exceed the minimum financial support requirement unless submitting partial support or support from multiple sponsors.
- 2. Sponsor fills out Section B**

**Failure to complete all sections will delay your enrollment.** Please refer to the above [financial support requirements](#) for specific instructions.

## Section A: Student Information

**Full Legal Name:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
Family Name (Surname) First Name Middle Name (mm/dd/yyyy)

**Home Country Address:** \_\_\_\_\_  
Street City Province/State Postal Code Country

**Student Signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(mm/dd/yyyy)

## Section B: Sponsor Information

### Relative or Non-Relative Funding

I will sponsor \_\_\_\_\_, my \_\_\_\_\_  
(Full legal name of student above) (**Relationship:** son, daughter, husband, friend, fiancé, etc.)

In the amount of (\$USD) \_\_\_\_\_ for the duration of their United States study at the Gemological Institute of America.

**Full Legal Name:** \_\_\_\_\_  
Family Name (Surname) Given Name (First Name) Middle Name

**Address:** \_\_\_\_\_  
Street City Province/State Postal Code Country

**Sponsor Signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(mm/dd/yyyy)

### Corporate Funding

I will sponsor \_\_\_\_\_, my \_\_\_\_\_  
(Full legal name of student above) (**Relationship:** employee, son, daughter, husband, friend, etc.)

#### Legal Business Name

**Address:** \_\_\_\_\_  
Street City Province/State Postal Code Country

In the amount of (\$USD) \_\_\_\_\_ for the duration of their United States study at the Gemological Institute of America.

Legal Name of Business Owner or Corporation

**Business Owner or President Signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(mm/dd/yyyy)