



UBI
BUSINESS
SCHOOL

Proof of Subsistence

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Proof of Subsistence

When applying for a student visa or residence permit (ID-card), students will need to prove that they have sufficient means of subsistence to cover their living expenses, study, healthcare, and repatriation costs. **This can be proven in different ways, with the “blocked account” as the *strongly recommended* option for most students who will be applying for a visa.**

a) Ways to prove sufficient means of subsistence:

1. By establishing a “**blocked account**” with UBI (highly recommended for a smooth treatment of the visa application): The student will need to transfer a specified amount to the account of UBI, where the funds will be blocked. These funds will be released back to the student in monthly payments to their Belgian bank account after their arrival in Belgium:
 - The amount single students are expected to transfer as per UBI-regulation is **9.468,00 EUR** for one academic year (12 months), which is based on the sum of 789,00 EUR per month. This amount is non-negotiable, and is a minimum established by the Belgian authorities.
 - For a family, the amount is 18.936,00 EUR for one academic year (12 months), which is based on the sum of 1.578,00 EUR per month. This amount is non-negotiable, and is a minimum established by the Belgian authorities.
 - Once students complete the transfer for the blocked account, UBI provides a solvency certificate of sufficient means of subsistence to the student. This certificate can then be provided to the relevant authorities during the visa application.
 - Please see point (b) below for further details related to the “blocked account”.
2. By means of a document certifying that the student has been provided a grant or scholarship, sufficient to cover the above-mentioned expenses.
 - Note that scholarships issued by UBI do not fulfil this requirement, as UBI’s scholarships provide only a reduction in tuition fees.
3. By means of a commitment taken by a Belgian or foreign guarantor (through a document known as *Annex 32*) to ensure financial solvency of the student during his/her stay in Belgium. This procedure includes validation of the guarantor by the Belgian diplomatic post which can be rigorous and time consuming. If the guarantor is in the end rejected, there might not be enough time anymore to switch to the blocked account method (item 1 above). Please enquire with the local embassy in your country for details.

b) Blocked account in detail:

1. During the admission process, the student will need to inform UBI’s admissions team of the intent to set up a blocked account with the school.

2. UBI's finance team will issue the student a subsistence confirmation letter needed for the visa application once the funds have been transferred to the UBI's account.
3. Blocked account funds are destined for living expenses only (for example: housing, food, transport, leisure, etc.). Students cannot pay their tuition fees with this money.
4. Transfers for blocked accounts need to be made at full in one transfer, and not partially in numerous transfers.
5. If money is transferred without the procedure outlined above, there is no guarantee the money can be traced back to the student.
6. The purpose of the blocked account procedure is to obtain a visa. Please note that the amounts mentioned are not sufficient to cover all living expenses in Belgium.
7. The blocked account cannot be used to pay invoices directly.
8. In case the student's stay in Belgium is denied or cancelled, the money on the blocked account will only be transferred back to the account where it originally came from.
9. You can prove your solvency via UBI for a maximum of one academic year (12 months) at a time.