

# Guidelines for the Bank Statement

## For students from OECD Countries

1. **A Bank Statement:** The certificate that you have enough deposit in your bank account. In addition to the tuition fees, living expenses are applied in proportion to the duration of stay. If the submitted documents are written in a language other than English, you should include both the original document and a translated version, along with a translator's confirmation statement. Notarization is not required for the translation.

A. A balance certificate:

- i. Issued by domestic or foreign banks in the account holder's name, the applicant, or the applicant's parents or siblings (except in cases where the parents are deceased).
- ii. However, for individuals who have completed foreigner registration and are residing in Korea, only a domestic bank's balance certificate in the applicant's name is accepted (additional submission of foreign remittance confirmation may be required if necessary).
- iii. Ideally issued within 30 days of the application date, based on the date of application for the visa or the issuance approval notice. The validity period specified on the balance certificate is honored (but not exceeding 6 months from the date of issuance).
- iv. The balance should ideally be maintained throughout the duration of the residence permit. In cases where it appears that short-term deposits and withdrawals have been made, there may be a reassessment of the balance holding status with a time gap during the review.

Duration	KRW
4 months	more than 4,000,000 KRW
10 months	more than 9,000,000 KRW
12 months	more than 10,000,000 KRW.

- If a balance certificate in a currency other than Korean won, such as US dollars, is submitted when applying for a visa, it will be verified by calculating the exchange rate based on the reference dates for each quarter (January 1st, April 1st, July 1st, October 1st) immediately before the issuance of the certificate.

B. A bank statement copy:

- i. (Eligibility): If, during your study abroad, you have reported your primary bank account to the relevant immigration office, and it is confirmed that you have maintained an average balance of over 1 million KRW for the past year and that the living expenses (monthly per capita housing allowance) are regularly deposited each month, you may skip submitting a balance certificate.
- ii. Note: Income from part-time employment authorized by a work permit is also considered as part of the living expenses.
- iii. (Documentation): Submit the bank's transaction records for the past year.
- iv. (Account Change): Unless there are exceptional circumstances, the reported account cannot be changed.

### For students from Non-OECD Countries

1. **A Bank Statement:** The certificate that you have enough deposit in your bank account. In addition to the tuition fees, living expenses are applied in proportion to the duration of stay. If the submitted documents are written in a language other than English, you should include both **the original document and a translated version**, along with a **translator's confirmation statement**. Notarization is not required for the translation.

A. A balance certificate:

- i. Issued by domestic or foreign banks in the account holder's name, the applicant, or the applicant's parents or siblings (except in cases where the parents are deceased).
- ii. However, for individuals who have completed foreigner registration and are residing in Korea, only a domestic bank's balance certificate in the applicant's name is accepted (additional submission of foreign remittance confirmation may be required if necessary).
- iii. Ideally issued within 30 days of the application date, based on the date of application for the visa or the issuance approval notice. The validity period specified on the balance certificate is honored (but not exceeding 6 months from the date of issuance).
- iv. The balance should ideally be maintained throughout the duration of the residence permit. In cases where it appears that short-term deposits and

withdrawals have been made, there may be a reassessment of the balance holding status with a time gap during the review.

Duration	KRW
4 months	more than 8,000,000 KRW
10 months	more than 18,000,000 KRW
12 months	more than 20,000,000 KRW.

- If a balance certificate in a currency other than Korean won, such as US dollars, is submitted when applying for a visa, it will be verified by calculating the exchange rate based on the reference dates for each quarter (January 1st, April 1st, July 1st, October 1st) immediately before the issuance of the certificate.

B. A bank statement copy:

- (Eligibility): If, during your study abroad, you have reported your primary bank account to the relevant immigration office, and it is confirmed that you have maintained an average balance of over 1 million KRW for the past year and that the living expenses (monthly per capita housing allowance) are regularly deposited each month, you may skip submitting a balance certificate.
- Note: Income from part-time employment authorized by a work permit is also considered as part of the living expenses.
- (Documentation): Submit the bank's transaction records for the past year.
- (Account Change): Unless there are exceptional circumstances, the reported account cannot be changed.

