

PLEASE READ THIS INFORMATION CAREFULLY. FAILURE TO FOLLOW INSTRUCTIONS WILL RESULT IN A DELAY IN PROCESSING YOUR IMMIGRATION DOCUMENT.

In order to generate a Form DS-2019, the University of Michigan is required by the U.S. government to obtain documentation proving you have adequate financial resources to provide for your expenses and the expenses of your dependents for the duration of your program. Therefore, you are required to certify the availability of sufficient funds in the form of bank statements and/or proof of support from a sponsor.

REQUIREMENTS FOR THE DOCUMENTATION OF FUNDS

- A provided bank statement must be official and dated
- All accounts must be easily accessible and liquid asset.
- All documents must be in English (an official English translation must accompany the original if not)
- All supporting documentation must be dated within one year
- Letters of sponsorship must include exact dollar amount of support (in US dollars), dates of sponsorship, and be on official letterhead

ACCEPTABLE MEANS OF SUPPORT TO MEET THE FUNDING REQUIREMENTS

Exchange Visitor's Personal Funds

- Bank statement in your name, meeting the requirements above

Family or Other Individual Sponsor Funds

- Official, dated bank statement meeting the requirements above
- Each individual providing support must also submit an affidavit/letter indicating the exact U.S. dollar amount provided

Financial Support from Government/Organization/Employer

- A detailed letter from the sponsor meeting the requirements above

NOTE: The following documents are NOT acceptable:

- Payroll statements
- Statements verifying future earnings
- Insurance premiums and policies
- Property or personal assets (automobiles, land, buildings, jewelry, etc.)
- Non-liquid assets such as stocks, bonds, equities, retirement accounts
- Income tax returns
- Lines of credit

COST OF LIVING (based on rates from September 1, 2020 to August 31, 2021)

The following funding requirements were developed using U.S. Government data on the cost of living in Ann Arbor in order to ensure that our exchange visitors will have the ability to support themselves with at least the basic necessities. The funding requirements can be met using the J-1 Exchange Visitor's personal funds, funds from the J-1 Exchange Visitor's host department, or funds from another source such as scholarship/fellowship-granting organization from the Exchange Visitor's home country.

Exchange Visitor (no dependents)	\$2,500 per month (\$30,000 per year)
Exchange Visitor + 1 Dependent	\$3,350 per month (\$40,200 per year)
Exchange Visitor + 2 Dependents	\$3,775 per month (\$45,300 per year)
Exchange Visitor + 3 Dependents	\$4,175 per month (\$50,100 per year)
Exchange Visitor + 4 Dependents	\$4,475 per month (\$53,700 per year)

For each additional dependent, add an additional \$400 per month (\$4,800 per year)

INSURANCE

J-1 Exchange Visitors are required to have health insurance that meets U-M requirements for themselves and any accompanying J-2 dependents during the entire time they are J-1 exchange visitors at the University of Michigan. Health Insurance costs are as follows:

Exchange Visitor (no dependents)	\$149.65 per month (\$1795.80 per year)
Exchange Visitor + 1 Dependent	\$293.80 per month (\$3525.60 per year)
Exchange Visitor + 2 or more Dependents	\$437.95 per month (\$5255.40 per year)

Some J-1 exchange visitors who are employees of the University of Michigan may pay less based on employer contributions to the health insurance plan.

For more information on the health insurance requirement, please visit:

<http://www.internationalcenter.umich.edu/resources/healthins/requirement-and-enrollment-process>

EXAMPLE OF AVAILABLE FINANCES AFTER INSURANCE COSTS HAVE BEEN PAID*

*Rates assume that an Exchange Visitor's DS-2019 program start date is the first day of a calendar month and end date is the last day of a calendar month, i.e. start date 09/01/2020 and end date 09/30/2021.

Exchange Visitor (no dependents)	\$2,500 per month (\$30,000 per year)
Insurance Cost	-\$149.65 per month (\$1,795.80 per year)
Amount Left for Living Expenses	\$2,350.35 per month (\$28,204.20 per year)
Exchange Visitor + 1 Dependent	\$3,350 per month (\$40,200 per year)
Insurance Cost	-\$293.80 per month (\$3,525.60 per year)
Amount Left for Living Expenses	\$3,056.20 per month (\$36,674.40 per year)
Exchange Visitor + 2 Dependents	\$3,775 per month (\$45,300 per year)
Insurance Cost	-\$437.95 per month (\$5,255.40 per year)
Amount Left for Living Expenses	\$3,337.05 per month (\$40,044.60 per year)
Exchange Visitor + 3 Dependents	\$4,175 per month (\$50,100 per year)
Insurance Cost	-\$437.95 per month (\$5,255.40 per year)
Amount Left for Living Expenses	\$3,737.05 per month (\$44,844.60 per year)
Exchange Visitor + 4 Dependents	\$4,475 per month (\$53,700 per year)
Insurance Cost	-\$437.95 per month (\$5,255.40 per year)
Amount Left for Living Expenses	\$4,037.05 per month (\$48,444.60 per year)