



# TALENT MOBILITY

## Financial Statement

Interns/trainees should not expect to receive a stipend, but the host company may offer a stipend. The host company should provide an estimate of the monthly cost of living in its area. Through our experiences we recommend \$1,500 - \$2,000 as an estimated cost of living, depending on where your internship/traineeship takes place. Interns/trainees must be able to show that either through a stipend and/or other means, they will be able to support themselves (and their dependents, if applicable) during their internship/traineeship in the U.S. In the absence of an estimated cost of living, the amount \$1,500 per month for the trainee (and an additional \$500 per month per dependent, if applicable) may be used as a guideline. This can be done by either filling out alternative 1 or 2:

1. By a statement signed by the parents/legal guardians that they are willing to act as guarantors and will provide financial assistance to the intern/trainee in case of need.

OR

2. By a statement from their bank that the personal funds available to the trainee are equal to the total amount required and may be drawn upon when needed

The amount required is:

[Total number of months in the U.S. x estimated cost of living] + [total number of months in the U.S. x total number of dependents x estimated cost of living per dependent]. (An estimated cost of living of \$1,500 for the trainee and \$500 for a dependent has been used in the example below.) The stipend stated in the training contract is to be subtracted from this amount in order to find the sum to be guaranteed by the bank or parents / legal guardians.

Example:

\$ 400	per month stipend	\$1,500	required per month
<u>x 6</u>	months traineeship	<u>x 6</u>	months traineeship
\$2,400		\$9,000	

\$9,000 - \$2,400 = **\$6,600** amount to be guaranteed for trainee

or

\$ 0	per month stipend	\$1,500	\$500	required per month
<u>x 6</u>	months traineeship	<u>x 6</u>	<u>x 6</u>	months traineeship
\$ 0		\$9,000	+ \$3,000	

= \$12,000 for trainee and 1 dependent

\$12,000 - \$ 0 = **\$12,000** amount to be guaranteed

## SACC-USA

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## Alternative 1: Parents and/or Legal Guardians

This is to certify that I/we will act as guarantors and will provide financial assistance to

Name of Intern/Trainee: \_\_\_\_\_

Up to the amount of \$ \_\_\_\_\_ in case of need during his/her training period in the United States.

Name: \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_ Zip code: \_\_\_\_\_ Country: \_\_\_\_\_

Parent/Legal Guardian Signature: \_\_\_\_\_ Date: \_\_\_\_\_

OR

## Alternative 2: Personal and/or Family Savings

Applicant: Name of Bank: \_\_\_\_\_

Location Amount in U.S. Dollars: \_\_\_\_\_

This is to certify that the information furnished by the applicant on this form regarding his/her personal savings is a true and accurate statement.

Bank Official's Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Trainee/Intern Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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