

# Financial Guarantee Examples

Please use the examples below as a guide to what is meant by a financial guarantee. **Do not complete or submit this form.** You should contact your financial institution or sponsors about preparing letters using the type of formats shown below. It is very important that the amount that you are required to show be specifically stated within your letter. Simply having a bank write that you or your parents have sufficient funds **will not be accepted** unless the designated amount required is mentioned or unless the amount of savings is clearly shown.

## 1. Student's Bank Letter

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

Mr./Ms. \_\_\_\_\_ has the sufficient funds to cover the **\$7,700** U.S. dollar estimated costs to attend Penn State University for **one semester** in the United States.

**Please note:** Students receiving educational funds on a yearly basis can send a copy of their current grant/award, along with an official notice from the awarding agency or institution indicating continuance of the grant, award, or loan.

## 2. Parent/Guardian's Bank Letter (Must be accompanied by a parental support letter – see below)

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

Mr./Ms. or Mr. & Mrs. \_\_\_\_\_ has/have the sufficient funds to cover the **\$7,700** U.S. dollar estimated costs **for his/her/their** child to attend Penn State University for **one semester** in the United States.

### Parental Support Letter (Required if a parent/guardian is providing the financial guarantee)

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

I/We agree to provide financial support to **my/our child/ward** \_\_\_\_\_  
For the expenses not included in the exchange agreement while he/she participates in the Penn State exchange program during one/two semester(s). A letter from my/our bank is enclosed.

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

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

## 3. Institutional Guarantee - The institution's letter must be phrased in a manner similar to the following:

### Financial Guarantee Letter

Student's Name: \_\_\_\_\_

Name of Home Institution: \_\_\_\_\_

Personal Funds Required: **\$7,700 sem. (can vary per exchange)**

The above named student will be sent to your institution for the 2011 academic semester/year under the terms of the student exchange agreement. We agree to cover the estimated personal expenses for the student while he/she participates in the exchange program at Penn State.

Printed name of University Official: \_\_\_\_\_

University Official's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Official's Designated Title: \_\_\_\_\_