



Australia Increases Minimum Savings Requirement for Student Visas

KEY TAKEAWAYS

- The minimum savings requirement for student visas in Australia has been increased to AUD29,710 (\$19,641).
- According to the authorities, students who meet this minimum requirement are less likely to face financial issues in Australia.
- Prior to this update, Australia has introduced stricter English requirements for international students, among other things.

Australia has increased the minimum savings requirement for student and guardian student visas, the Department of Home Affairs has revealed.

As of May 10, 2024, international students wishing to obtain an Australian visa must now have at least AUD29,710 (\$19,641) in savings. The previous requirement was AUD24,505 (\$16,200) VisaGuide.World reports.

As the authorities explained, such a measure has been introduced to align with a proportion of 75 percent of the minimum salary in Australia.

This will better indicate the amount of money considered reasonable to provide a minimum standard of living while studying in Australia. This proportion considers that students are out of course sessions for 25 percent of the year. During this time, they may return home or have access to unrestricted work.

Australian Department of Home Affairs

In addition to primary applicants, the minimum savings requirement has also increased for other categories. As of May 10, the minimum saving requirements for other groups of applicants will be as follows:

- Spouse or de facto partner of the student's primary applicant: AUD10,394 (\$6,871)
- Dependent child: AUD4,449 (\$2,941)
- Annual school costs: AUD13,502 (\$8,926)
- Personal annual income if there is no member of the family: AUD87,856 (\$58,081)
- Personal annual income where there is a member of the family unit: AUD102,500 (\$67,762)

Authorities further noted that international students who fulfil the new financial requirements have fewer chances to face financial difficulties when in Australia.

Students are less likely to breach their visa conditions by working more hours than their visa conditions allow.

Australian Department of Home Affairs

Australia Strengthened English Language Requirements

In addition to the new financial requirements, [Australia has recently introduced other policies regarding student visa rules.](#)

As of March 23, 2024, Australia has increased the minimum IELTS test score needed for a Temporary Graduate Visa from 6.0 to 6.5 (or equivalent). Additionally, the test validity period for a TGV has been reduced from three to one year.

TGV applicants now need to provide evidence that they have completed an English Language test within one year immediately before the date of the visa application.

Australian Department of Home Affairs

According to the authorities, the new changes in English requirements aim to prepare the students for the job market.

Australia has also introduced other changes related to the Genuine Student (GS) requirement as part of its Migration Strategy.

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