

Here's how EB-5 visa gives a competitive edge to students pursuing higher education in US

indiatoday.in/education-today/study-abroad/story/here-s-how-eb-5-visa-gives-a-competitive-edge-to-students-pursuing-higher-education-in-us-1680721-2020-05-22

India Today Web Desk

May 22, 2020



Higher education has long become a necessity and no longer a luxury that one can do without. Students are scouring the student fairs and considering various options for their higher education. For a growing proportion of students pursuing their higher education at a university abroad, the United States is the ideal option. While there are several countries that offer unique learning and career opportunities, the United States attracts 1.1 million students per year (2016-2017).

The majority of the top global universities are in the United States and their university system also encourages students to explore options, provides a welcoming community to international students, and invests in an alumni network that supports a student throughout their life.

Close to 200,000 students from India were studying in the United States in 2016-17 and it is a preferred destination. Parents are eager for their children to study in the United States as they believe in the quality of education, prospects of employment and the opportunity of creating a life in America in the long term. Some parents are also of the opinion that studying abroad can help students increase their cultural awareness and make them adaptable to change, make them more resilient.

In 2019, the Ministry of External Affairs as of July 2019 reported that nearly 10.9 lakh Indian students were pursuing higher education abroad. Data also showed that the top five destinations for them (as of July 2018) were the US,

Canada, Australia, Saudi Arabia and the UAE.

Over the last decade there has been a strengthening of the Indian economy and with it has come the ability for parents to allow their children to achieve their dreams of higher education abroad. This increased competition has made it more difficult for students to gain admission in the school of their choice. Students are vying for the admissions allocated to the international students which stand at about 5 per cent on average.

In this scenario, the EB-5 visa has become an attractive option for Indian students aspiring to study in the United States. **The EB-5 visa offers a number of benefits that are specifically suited to international students thus becoming the best option for them to pursue further education.**

The major benefits of the EB-5 visa programme for students are listed below:

Higher Acceptance Rate: With a green card, via the EB-5 visa programme, investors and their children are deemed as US residents and are treated as such when applying to American colleges and universities. Therefore, being a US resident increases school and university acceptance rates considerably, allowing for greater choice for the student's education.

Quick adjudication time: EB-5 programme applicants usually get a conditional green card within 18-24 months. This means students are able to move to the United States to begin studying in under two years; and after university they're free to remain in America and apply for jobs or start a company. The EB-5 programme also offers high approval rates compared to other immigration programs (approximately 90 per cent of applications are approved).

Better employment opportunities: Through EB-5 visa, students applying for jobs post-graduation are treated as US residents and don't face any difficulties that a non-resident would. Students on these visas can pursue any job in any field, and don't need to apply for any additional visas or work permits. The F-1 visa also restricts the graduate to pursuing employment opportunities in their field of study, which further limits their options. Whereas, in the case of H-1B visa these graduates would need their prospective employer to apply for and sponsor an H-1B visa on their behalf. Given the competitive job market, very few employers are willing to go through the time, hassle, and expense of doing this.

Lower Tuition Fees and Merit Based Benefits: Being a green card holder can help individuals qualify for a host of benefits that are reserved for US permanent residents. A lower tuition rate and Free Application for Federal Student Aid (FAFSA) and other financial aid services, which would not otherwise be available to international students can also be made possible through the EB-5 Visa program.

The class of parents that can invest in an EB-5 Visa is growing and the option is being exercised by an ever-increasing number of families. The desire to want to give their children the advantage to pursue their goal of building a life in the United States is now

made easier through the EB-5 programme.

(Article by Samir Jain - Senior Director, Commercial, Southeast Asia, LCR Capital Partners)

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