

CADIVI Letters: Complications & Resolutions

What Is It?

- Comisión de Administración de Divisas - Commission for the Administration of Currency Exchange
- Venezuelan government agency responsible for the flow of money leaving the country.
- Three options for taking money out of Venezuela:
 - Education
 - Medical Expenses
 - Business needs
- CADIVI regulates exactly how much money can be taken out of the country. In addition, recent changes have restricted the majors that qualify for extracting funds via CADIVI.
- CADIVI is not a scholarship fund; it is a policy that governs the Venezuelan people's money from their personal bank accounts.

Importance to International Services:

- Students must be able to pay school fees on time. Students must be able to pay school fees on time. Students are on a very strict timeline for the letters and will often be frustrated with the process and sometimes even with the advisor.

Requirement for the Letters:

- Vary significantly between the different CADIVI offices.
- Most often requested:
 - Name, major and degree level, beginning and end dates of semester, tuition and fees, medical expenses, living expenses, written in Spanish (NEW!)

Our Procedure:

- Our office provides letters that show either an official university estimate of costs, or an exact expense letter that uses the student's account summary to calculate their costs for that semester. We notarize all letters at our office and actually use a special notarization stamp specifically created for our Venezuelan student population. The turnaround for our CADIVI letters is currently 72 hours.

Walking the CADIVI Fence:

- Advisors must be extremely vigilant when writing letters.
- Must find happy medium between what can be confirmed and what would essentially be a lie.
- Many students may have to go to other offices to complete their process; advisors should point them in the right direction.

CADIVI Procedure Chart

