

| Article Date | Headline / Summary | Publication |
|--------------|--|-----------------------------|
| 24 Mar 2026 | Foreign degree, uncertain returns: Why more students are coming back early | The Times of India (WEALTH) |

TOI WEALTH

TAXATION

SPENDING

INSURANCE

STOCKS

MUTUAL FUNDS

EXPERT ADVICE

Foreign degree, uncertain returns: Why more students are coming back early

Preeti.Kulkarni@timesofindia.com

When Abhiprit Saha, 22, decided to pursue an undergraduate degree in environmental and resource economics at a university in the US, his aim was to gain professional experience there after completing his degree. However, after graduating in Dec 2024, he decided to return to India. Reason? The increasing uncertainty around visa policies and long-term work opportunities in the US. "The immigration pathway can be unpredictable for international students," he says.

Shifting Reality

Issuance of US F-1 student visas for Indian students declined by 67% in 2025 over 2024. For corporates, sponsoring H-1B visas has become more uncertain and expensive. For students, this means an unclear post-study work pathway. The UK, another major study destination, raised entry barriers in Jan 2024, especially for students' dependents, besides hiking the minimum financial requirements.

Take Bhavya Amin, who completed her MS in Finance and Investment Banking in 2024 and returned to India after a brief internship. "The cost of living in the UK has risen, and opportunities for foreign students have reduced," she says. "While data remains fragmented, rising visa rejections, a global IT slowdown and tighter post-study work policies are prompting students to return, especially from the US, UK, Canada and Australia," says the founder of an education consultancy.

The dream of overseas education has lost some of its shine amid the changing economic and geopolitical scenario. "Canada implemented study permit caps in 2024, the US tightened the F1 approval processes and the UK restricted visas for dependents. Fewer employers are willing to provide sponsorship, especially in the UK and Australia," says Eela Dubey, co-founder, EduFund, an education counselling firm. "Also, the persistent depreciation of the rupee has increased the real-term burden of international education loans," she adds.

The shrinking job market is clearly weighing on students' minds now. "Global hiring, especially in technology, is no longer as accommodating as earlier. Entry-level roles are harder to secure, and the pathway from degree to job to visa is far less predictable," says



Bhavya Amin, Mumbai

Study destination: **UK**
Programme: **MS in Finance and Investment Banking**
Current pursuit: **Employed with a wealth management firm**

Abhiprit Saha, Nabadwip

Study destination: **US**
Programme: **Graduation in Environmental & Resource Economics**
Current course: **Master's in Economics in the UK**

Why I returned
Employer-sponsored visas now more expensive; rise in overall cost of living and working in the UK

Increasing uncertainty
around visa policies and long-term work opportunities in the US

OUTBOUND SLOWDOWN

Number of Indians travelling abroad for studies has come down



Source: Ministry of Education, India

er any shortfall and hope to pay them off once they start working in their destination countries. Now, however, they need to plan for the post-study phase as well. Many might have to reset their return on 'investment' expectations. "With education loans for foreign studies typically ranging from Rs 30-80 lakh, monthly equated monthly instalments (EMIs) can reach Rs 40,000 to Rs 1 lakh. The 'currency mismatch' creates a significant debt trap — while a graduate earning in foreign currency might clear the debt in 3-5 years, those earning in rupees face a stretched repayment timeline of 10-15 years, impacting their long-term financial stability," says Dubey.

Ganeriwala says families are far more conscious of return on investment now. "Earlier, many students assumed a foreign degree would lead to long-term opportunities. That assumption is now being questioned," he adds. Now, countries such as Germany, France and the Netherlands are emerging as sought-after alternatives.

The Way Forward

For students returning to India, judicious use of salary to repay education loans and make investments can play a stabilising role. Families that plan to send their children abroad for studies must start investing as early as possible to build a corpus capable of absorbing unforeseen shocks. "Invest in a mix of diversified equity funds, debt schemes and also international mutual funds at least 10-15 years prior to the goal to build an adequate kitty," says Dhawan. Investments with a global edge can reduce the impact of rupee volatility. "This can be in the form of international stock exposure directly or through GIFT city instruments," says Dubey of EduFund. Investing through such avenues can help mitigate the impact of rupee depreciation.

DEGREES OF DIFFICULTY

- Canada implemented study permit caps in 2024, while US F1 student visas dropped by close to 70% y-o-y in 2025. UK has restricted visas for dependents
- Global hiring, especially in tech, is under pressure. The pathway from degree to job to visa is far less predictable now
- Record-high rents and inflation in large cities across US, UK have made it financially unsustainable for many students to stay on

Rohan Ganeriwala, co-founder, education consulting firm Collegify. The rapid growth of artificial intelligence (AI) adoption has also contributed to a hiring dip in some sectors. "Also, record-high rents and inflation in large cities across the US and the UK have made it financially unsustainable for many students to stay," says Dubey.

Tighter visa norms, policies and weaker post-study job prospects are prompting parents and students to re-think overseas education. "Many now plan to complete undergraduate studies in India and pursue shorter master's programmes abroad, lowering costs," says Vishal Dhawan, founder, Plan Ahead Wealth Advisors.

According to the Union ministry of education, the number of students travelling abroad dipped from over 9 lakh in 2023 to about 7.7 lakh in 2024 and

6.3 lakh in 2025. Many are exploring destinations beyond the Big Four (US, UK, Canada, and Australia).

Students who are already abroad are also reassessing their options. "Some are choosing not to extend their stay after graduation, and others are returning sooner than they might have had a few years ago," says Ganeriwala. The current scenario has led to a shift in the mindset of students and parents. "Earlier, international education was often linked to migration. Today, it is increasingly about education, exposure and optionality. Coming back to India is in many cases, a conscious decision," he adds.

ROI Worries

Parents usually set aside funds to create an overseas education corpus for their children. Many take loans to cov-

Hidden clauses in student insurance you can't ignore

Yasmin.Hussain@timesofindia.com

Flights are getting cancelled due to conflict. Routes are being suspended without notice. For Indian students going abroad, these are no longer hypothetical risks. Which is why the fine print in a student's travel insurance policy matters far more than most realise. While a university-provided insurance policy is mandatory, an additional student travel policy from India is relevant too. University insurance is designed around medical treatment within a local network, which makes access to care easier but also limits its scope.

"University-mandated health insurance focuses on medical treatment," says Amarnath Saxena, Chief Technical Officer-Commercial, Bajaj General Insurance. "Indian student travel insurance policies go beyond just healthcare."

That broader coverage becomes relevant in situations that fall outside hospital care. For instance, if studies are interrupted due to illness or an emergency, or for issues like loss of passport, baggage, or legal complications abroad, university plans won't suffice.

Meet Kapadia of Policybazaar explains that student travel plans from India can work as a smart supplement to university plans. "A comprehensive plan provides all-round protection, reducing both financial and emotional stress. It also includes important non-medical benefits like study interruption, sponsor protection, personal liability, or coverage during travel to other countries," he adds.

In terms of coverage, student policies typically offer a sum insured ranging from \$100,000 to \$500,000, with some plans going up to \$1 million, especially for destinations where healthcare costs are high.

What The Policy Will Not Pay For

However, the policy documents also make it clear that there are strict boundaries to what is covered. Routine health check-ups, preventive care, and general examinations are not included. Cosmetic procedures and elective treatments are also not covered unless they are required due to an accident.

While university health plans cover routine check-ups, preventive care, and general examinations within their network, they also exclude cosmetic procedures, similar to Indian insurers.

Dental care is another area with limitations. It is usually covered only if the treatment is required because of an injury, not for regular dental problems. Even non-medical benefits come with conditions. For instance, baggage loss is covered only in specific situations and may exclude or place limits on high-value items such as electronics, depending on the policy terms. There are also caps on the amount that can be reimbursed, and claims must meet strict documentation require-

Key inclusions and exclusions in Indian policies

| Coverage | What you won't get |
|--|---|
| Hospitalisation and medical treatment abroad | Losses linked to war, war-like situations or terrorism |
| Emergency medical evacuation and repatriation | Routine health check-ups and preventive care |
| Study interruption due to illness or family emergency | Cosmetic or elective procedures |
| Sponsor protection in case of financial disruption | Dental treatment not caused by an accident |
| Compassionate visit by a family member during hospitalisation | Expenses due to alcohol or drug abuse |
| Loss of passport and checked-in baggage | Infertility treatment or experimental procedures |
| Personal liability and legal assistance | High-value items under baggage loss (like electronics), beyond limits |
| Travel-related risks such as trip delays or missed connections | Treatment taken without insurer approval or outside policy period |

Source: Policybazaar

ments. This is important for students because they tend to carry such items resulting in bearing a significant portion of the cost.

Another important detail is timing. Coverage applies only during the policy period, and in many cases, expenses must be pre-approved by the insurer. If treatment is taken without authorisation or after the policy expires, claims may not be paid.

These exclusions are not always obvious at the time of purchase.

"Students and parents should carefully evaluate exclusions and limitations to avoid surprises at the time of claim," says Chandrakant Said, Vice President—Consumer Underwriting, TATA AIG General Insurance.

Cost Versus Coverage

Indian policies are significantly cheaper than university plans. For instance, Cornell University health plan can cost somewhere between Rs 3-3.5 lakh, annually. Whereas Indian policies like Tata AIG can cost up to Rs 33,151 for the US.

Still, experts say price should not be the only consideration. The real question is whether the policy covers the risks a student is likely to face.