



How the new EB-5 Visa will empower you to pursue your American Dream

The new EB-5 program, backed by concurrent filing for a change of status, is an ideal tool for securing your future in the US. It will also release you from your dependence on universities/employers.

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The popular EB-5 visa program, also known as the Green Card for investment, is back in a brand new avatar. The EB-5 Reforms and Integrity Act of 2022, popularly known as RIA, has brought many changes to the EB-5 program. These not only give the program more stability and longevity but also provide greater oversight to protect the interest of investors.

Some of the important changes in the program include:

- Extension of the EB-5 Regional Center program for five years until September 30, 2027
- Concurrent filing of Adjustment of Status (I-485)
- The investment amount increased to \$800,000 (\$1,050,000 in case of non-Targeted Employment Area (TEA) projects

- Reservations of visas for Rural Areas, High Unemployment Areas, and Infrastructure projects

- Greater compliance on the part of Regional Centres to protect the interest of investors

- Restrictions on Direct Projects

One of the most significant changes in the EB-5 Visa program, which will benefit many of you already in the US on an F1 visa or H1-B Visa, is the concurrent filing for a change of status.

Earlier, after filing your EB-5 application, you had to wait for two to three years or even more for it to be approved. Only after that could you apply for a change of status from non-immigrant to immigrant.

With these new changes, you can immediately apply for a change of status on filing your EB-5 application and get an Employment Authorization Document (EAD) and an Advance Parole / Travel Document much earlier.

An EAD is a document that proves that you are eligible to work legally in the US. Those who have applied for a green card while living in the US may obtain an EAD to work while their application is pending.

Advance Parole, also at times referred to as Travel Permit, allows you to re-enter the United States after traveling abroad without an immigrant or non-immigrant visa. So how will concurrent filing for adjustment of status benefit you?

If you are a student on an F1 Visa

- You can continue to live in the US even after your F1 Visa expires.
- You can even take up employment or start your own business/profession (on receipt of an EAD)
- You can travel freely (on receipt of a Travel Permit) into and out of the US

If you are an employee working on an H1-B Visa

- You need not be dependent on your employer to stay in the US
- You can freely change your job (on receipt of EAD)
- You can start your own business or profession (on receipt of EAD)

Many EB-5 investors in the US on F1- and H1 B visas have filed for adjustment and also received the EADs/Travel Document.

To sum up, these new changes will enable you to enjoy most of the privileges of a Green Card even without possessing one. You no longer have to wait until the approval of your EB-5 petition to enjoy the rights of Permanent Residency in the US.

Thus, the new EB-5 program, armed with concurrent filing for a change of status, is an ideal tool for securing your future in the US. It will also release you from your dependence on universities / employers, thus empowering you to pursue your American Dream freely.

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