	Finance Department	Issue No. Rev No.:
	Operating Procedure FD/OP/001	Effective Date:
	Financial Assistance Scheme	Page: 2 of 4

1. PURPOSE

Renaissance College will set aside 2% of its fees income from January 2009 as a fund to deal with hardship cases. The scholarship fund will reduce from 10% of fees to 8% from this date. College Council will review this arrangement in the latter part of the 2009 calendar year. Restrictions on the grant and documentation for the usage of the grant will be made available to the Education Bureau upon request.

2. SCOPE

The scheme is accessible by students who attend Renaissance College. Applications are considered on a per family basis for the current school year. Depending on the information submitted, eligible cases will be granted fee relief between 30 and 90% of school fees. This scheme is designed to assist families on a *non-recurring* basis for a maximum period of 3 years.


3. DEFINITION / ABBREVIATIONS

CEO	–	Chief Executive Officer
CFO	–	Chief Financial Officer
EDDIR	-	Director of Education
ESF	–	English Schools Foundation

4. RESPONSIBILITIES

4.1 Application Procedure

- Applications for financial assistance are to be made in the forms shown in Appendix 1.
- Documents to support the sudden and unexpected changes such as details on accommodation, medical costs, bank accounts, vehicles, assets and liabilities status, statement of income and salary or profit tax demand note from Inland Revenue Department (whichever is applicable) must be submitted for consideration.
- Refusal to supply sufficient information may result in rejection of an application.
- Applicants are responsible to advise any change in circumstances that would change eligibility for assistant.
- Applicants must declare the correctness and completeness of information provided to ESF. False declaration can be prosecuted under Hong Kong Law.

	Finance Department	Issue No. Rev No.:
	Operating Procedure FD/OP/001	Effective Date:
	Financial Assistance Scheme	Page: 3 of 4

4.2 Eligibility

- The fund is to ease parent's financial hardship on fees. It makes no reference to the academic achievement that the student has to attain.
- The hardship grant is accessible for families who have had encountered sudden and unexpected change of circumstances during the last 12 months.
- Consideration given to students' ability to change schooling method based on the curriculum of RCHK and available options within Hong Kong so as not to penalize the students in their latter years of education.

4.3 Calculation


- The formula used to calculate the percentage of allowance follows a scheme that was practised by the Education Bureau. Each case considers number of children, income, fringe benefits and other allowances which the family is receiving.
- The application will also be means tested based on the assets held by applicants
- As a general principle, liquid assets of > \$HK 500k may result in a rejection of the application, irrespective of the income levels, unless exceptional circumstances can be shown.

4.4 Process

- Applications will be processed within 4 weeks of receipt, given sufficient and complete information is submitted, and a decision sent by mail to the applicant.
- During this time it is expected that fees are paid, or arrangements are discussed and made with ESF billing staff.
- Successful applicants will have adjustments made to their account and will be expected to make arrangements to adhere to the revised fees as soon as possible. Failure to pay fees (even at reduced levels) is still subject to the exclusion policy for non fee payment.
- A recommendation of assistance level will be made by the Billing Manager and approval given by the CFO.

4.5 Appeal

- Applicants have the right of appeal against any rejection of an application.
- Procedures for appeal are:
 - 1) Written objection from applicant outlining the disagreement with the decision made.
 - 2) Reason(s) why applicant considers the ruling unfair or inadequate, taking into account of the applicant's circumstance.
 - 3) New supporting evidence to be provided if in the opinion of the applicant that it would be helpful for the Appeal Panel to consider.
 - 4) Applicant will be informed when the Appeal will meet to consider her appeal.
 - 5) Decision to be made in the panel meeting and decision will be final.
 - 6) Applicant will be informed the outcome of the decision within 1 week after the Appeal Panel discussion.

	Finance Department	Issue No. Rev No.:
	Operating Procedure FD/OP/001	Effective Date:
	Financial Assistance Scheme	Page: 4 of 4

- 7) Appeal Panel comprises:
- EDDIR or Representative of CEO;
 - School Principal (as nominated by Committee of Principals)
 - Parent member of the Board

Secretary of the panel

- Billing department manager / officer (ex-official)

Quorum:

- No less than 2 members

Frequency:

- Once per school term

5. COMMUNICATION of Financial Assistance

- Renaissance College will be given access to the form and policy to facilitate parent understanding at a school level.

6. Fee Waiver

- Following the death of a parent (or guardian) school fees will be waived for a period of three months upon application for assistance. This is independent of the result of the financial means test.