



SOPHIA
MUNDI

The Inner City Steiner School P-12

Sophia Mundi Steiner School

Financial Needs Bursary Policy

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Approved by: School Board
Maintained by: Principal
Sourced from: None
Review date: Nov 2012

Date of Approval: 4 Dec 2011
Version: 1.0



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Document Control

Change History

Version	Date	Author	Nature of Amendment
0.1	Nov 2011	Robin Dexter	Initial Draft
1.0	4 th Dec 2011	Robin Dexter	Updated to include Feedback

References

Document Name	Document Location	Description
Bursary Application Form	TBA	Application Form to be filled out by a Bursary Applicant
Bursary Offer Letter	TBA	Template agreement letter for a Bursary recipient
Sophia Mundi Fee Policy	TBA	Describes fee policy and details of multi student discounts

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1. Background

Sophia Mundi is a not-for-profit organization. Enrolling your children at Sophia Mundi is a commitment to fee-paying education.

Sophia Mundi Steiner School affirms its commitment to providing quality human centred education that is accessible to and meets the needs of families. The school has a number of policies that support these aims being achieved.

- The school has a fee structure that encourages family enrolments by offering discounts for the second and subsequent children from a particular family (Refer to Sophia Mundi Fee Policy for details)
- Families with children enrolled in the school can also experience unexpected or changing circumstances that adversely affect their ability to pay agreed tuition fees. This Financial Needs Bursary Policy covers this area.

2. Bursary Policy

Each year Sophia Mundi Steiner School makes a limited amount of financial assistance available to families with children enrolled in the school who experience financial need due to changing and/ or unexpected circumstances. This assistance is provided in the form of a Financial Needs Bursary.

The allocation of Financial Needs Bursaries is made subject to the following criteria being met:

1. Only families with children already enrolled in the school will be eligible to receive a Financial Needs Bursary.
2. Financial Needs Bursaries are offered for periods of 3 to 12 months.
3. The total amount of funding available for provision of Financial Needs Bursaries in any given year will be a fixed amount determined by the Board in the preceding year. The majority of these funds will be allocated under our annual bursaries application process. A lesser amount will be available during the school year for application from families who experience sudden or unexpected adverse events which impact on their financial ability to pay fees.
4. All requests for Financial Needs Bursaries will be means tested with parent applicant/s being required to provide information on their financial situation (income, savings, liabilities and assets), together with pertinent family circumstances, as evidence of their reduced capacity or incapacity to pay tuition fees.
5. Financial Needs Bursaries will be offered for partial relief of required tuition fees only.
6. In return for the provision of a partial Financial Needs Bursary, families are expected and required to pay the remainder of their tuition fees, compulsory levies and disbursements according to the agreed payment schedule.
7. If a family breaches the conditions of the bursary (e.g. being behind in agreed payment schedule), then they will lose their bursary (bill is due and payable upon receipt as per fee schedule)
8. Ability and commitment to provide non-monetary in kind support to the school in needed areas, will also be taken into consideration in assessing and determining the amount of bursary being offered over a set period of time. Refer to attached list of areas for which the school would appreciate in-kind contribution within Financial Assistance Bursary Request Form.
9. The school will respect the confidentiality of all recipients of Financial Needs Bursaries. As a condition of receiving a Bursary, the school asks recipients to also maintain confidentiality by not informing others - including their own children, other families and children attending the school as well as others not attending the school.
10. Given the very limited amount of funding available to support the allocation of Financial Needs Bursaries, the school asks that those receiving bursaries inform the school if their financial situation improves and they no longer require the fee relief assistance.

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3. Bursary Application Process

If you are considering applying for a Financial Needs Bursary you should complete the following steps:

1. Read this policy carefully. Obtain and fill out a Bursary Application form taking care to read the instruction guidelines for doing this. This form can be obtained from the School Office.
1. Your application must be submitted by the due date for our annual bursary application process, together with any supporting documentation required on your financial situation – including proof of income from all sources, savings and liabilities as shown from:
 - details of mortgage and any other loan - principal and repayments
 - copy of last personal income tax return
 - copies of pay slips
 - copies of bank statements for previous three months
 - statement of assets and liabilities
 - details of any savings or investments.
2. The Business Manager will conduct a preliminary review of each application to ensure all required information has been provided before forwarding the application for consideration by the Bursary Advisory Committee. The Business Manager may require additional information/supporting documentation to be provided by the parent/s as clarification of their financial position.
3. If you are proposing to contribute in-kind support to the school as part of your application for assistance, you need to refer to the list of in-kind support currently required by the school attached to the Bursary application form and outline what commitment you are willing to provide to the school.

4. Bursary Assessment Process

The Business Manager will provide the Bursary Advisory Committee with a prioritised listing of all applications, together with recommendations as to the proposed value of bursaries to be awarded within the available annual Financial Needs Bursary budget allocation determined by the School Board.

The Bursary Advisory Committee will consist of the Principal, Business Manager and at least one member of the school Board,

The Bursary Advisory Committee will meet to consider all Bursary applications received from the Business Manager and make recommendations as to whether they should be funded.

The Sophia Mundi Steiner School Board will make a final determination on the recommendations of the Bursary Advisory Committee with care being taken to retain confidentiality of Bursary applicants.

Assessment of a bursary application will also take into account past payment history.

The School will then write to applicants to inform them of the determination made by the School Board relative to their application. Parents whose applications are approved will be advised of the level of bursary offered, together with the conditions relating to operation of the bursary.

Acceptance of a bursary requires the parent/s to sign a bursary agreement (Refer to Appendix A for a sample agreement), and acknowledge their full understanding of the conditions of the bursary.

The contract will clearly state that bursary is a privilege and not a right, if you breach the conditions of the bursary e.g. being behind in payment, then you will lose your privilege. (bill is due and payable upon receipt as per fee schedule)

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2012 Bursary Agreement

Bursary Agreement

This bursary agreement is between Sophia Mundi Steiner School and **Father Name and Mother Name**, parent(s)/guardian(s) of **Child Name**, for the school year 2012.

Based on information supplied by you in the Bursary Application Form we are pleased to offer you a Bursary for the 2012 school year based on financial need. This agreement is held for a 12 month period only. Please note that bursaries received in 2012 may be slightly lower than previous years due to financial constraints on the school. They are likely to continue to be reduced on a sliding scale in future years to ensure the school can meet their financial obligations, yet we will still endeavour to provide families in need some relief.

Bursary Details

The bursary has been awarded to **Child Name** for the school year 2012 in class **x**. This bursary is for **xx%** of tuition fees. This means your tuition fees will be **\$n,nnn.nn** per term or **\$w,www.ww** for the year. All non tuition fees (music, materials, camps etc.) will be invoiced at the standard rates and must be paid in full by the parents/guardians by the due dates (unless included in an instalment plan, see details below). Sibling discounts are not offered in conjunction with bursaries.

Bursary Conditions

Please note that a bursary is a privilege and not a right. If you breach the conditions of the bursary (e.g. being behind in payments), then you will lose your privilege. (bill for full fees is due and payable upon receipt as per fee schedule).

In view of your current financial status, we offer you the option to establish a regular instalment plan towards your school fees account, which will allow you to spread your payments equally over the year (as opposed to paying term fees in 4 lump sum amounts as they fall due). If you would like to elect this option, please provide the details on the attached form or phone the school for further information / discussion.

If information supplied by you is found to be incorrect this bursary may be withdrawn and you will then be liable for 100% of the school tuition fees plus an administration fee.

We accept this bursary and agree to the conditions above.

Parent/Guardian (1) Name

Parent/Guardian (1) Signature

Date

Parent/Guardian (2) Name

Parent/Guardian (2) Signature

Date

Office Use only

Approved Board

Date

Approved Business Manager

Date

Payment Instalment Plan received

Date



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