



# Student Financial Assistance 2023-2024

## Aim

VSA (the “School”) administers a financial assistance scheme for needy enrolled primary and secondary students.

## Basis of Scheme

Financial needs of the family (members of the family residing in the same household) as reflected in the family’s annual income and family total assets shall be taken into account.

## Method of Assessment

The household income and total assets of the family will be used as the means tests to assess the eligibility of a family for student financial assistance and its assistance level.

## Level of Assistance

Level of assistance ranges from a 25% to 75% of remission of the tuition fee for 2023-2024 for family with annual household income of less than HK\$700,000 to less than HK\$1,600,000 depending on the number of children in the family and assets less than HK\$5,000,000. Herein attached is the Student Financial Assistance (2023-2024) Application Form for assessment purposes.

## Other School or School Activities Subsidies

Students qualify for scholarship award will be entitled to the higher of scholarship fee or this financial assistance scheme.

Remission of fee for third child sibling already granted 50% subsidy will not entitled to financial assistance.

Once approved by the School with the Level of Assistance, applicant may apply for overseas project week and after-school-activities for the school year 2023-2024. A separate application form will be required to be submitted to the School whenever necessary. The decision will be at the discretion of the School.

## Duration of Financial Assistance

Financial Assistance for the successful applicants will be reviewed annually subject to the current financial status of the family.



## Application Method

1. The applicant should complete and submit the application form to the School before deadline. The application deadline for the academic year 2023/2024 is **31st May 2023**.
2. Each family needs to submit one application only. Multiple applications from the same applicant will be voided and may lead to a delay in processing the application.
3. All data provided by the applicants in the application form must be supported by copies of relevant documents. Insufficient information/documents will delay in processing the application or even disqualified for further processing.
4. If necessary, the School will contact other government departments and organizations, including the employers of the applicant's family members, to authenticate any information related to the fee remission application.
5. Any misrepresentation of facts will lead to disqualification, refund in full of the financial assistance granted and possible prosecution. If there is overpayment due to error of calculation or assessment, applicants are liable to refund the overpaid amount.
6. If there is any inconsistency or ambiguity between the English version and Chinese translation, the English version shall prevail.

## Emergency Financial Assistance

If the financial circumstances of a family have changed adversely during the school year, the parent is still can launch an application to the School for fee remission any time during the school year.

## Review and Enquiries

The above rules and policies will be reviewed from time to time and be amended by the School on the recommendation of the School's Finance Committee.

If all applications with relevant supporting documents should be submitted before the deadline and preliminary assessment results will be communicated to applicants on or before the end of July each year.

The School reserves the right of interpretation and final decision in case of any dispute.

For enquiries, please call 3402-1035 during office hours.



## Student Financial Assistance (2023-2024) Application Form

### Part I – Particulars of Applicant *(Applicant must be parent of the student at VSA)*

1 Name (English)	_____	Name (Chinese)	_____
2 HKID Card Number	_____		
3 Correspondence Address	_____		
4 Daytime Contact Number	_____	VSA E-mail Address	_____
5 Home Telephone	_____	E-mail Address	_____

### Part II – Particulars of Family Members

<b>A. Spouse</b>	(Not Requires if <input type="checkbox"/> Deceased <input type="checkbox"/> Divorced <input type="checkbox"/> Separated)		
Name (English)	_____	Name (Chinese)	_____
HKID Card Number	_____		
<b>B. Unmarried Children Residing with the family</b>			
1 Name (English)	_____	Name (Chinese)	_____
HKID Card Number	_____		
Current Status	<input type="checkbox"/> Under Education <input type="checkbox"/> In Employment <input type="checkbox"/> Unemployed / Other		
<input type="checkbox"/> I wish to apply for financial assistance for this child for 2023-24 who attended Primary /Secondary _____ at VSA (Student no. _____)			
2 Name (English)	_____	Name (Chinese)	_____
HKID Card Number	_____		
Current Status	<input type="checkbox"/> Under Education <input type="checkbox"/> In Employment <input type="checkbox"/> Unemployed / Other		
<input type="checkbox"/> I wish to apply for financial assistance for this child for 2023-24 who attended Primary /Secondary _____ at VSA (Student no. _____)			
3 Name (English)	_____	Name (Chinese)	_____
HKID Card Number	_____		
Current Status	<input type="checkbox"/> Under Education <input type="checkbox"/> In Employment <input type="checkbox"/> Unemployed / Other		
<input type="checkbox"/> I wish to apply for financial assistance for this child for 2023-24 who attended Primary /Secondary _____ at VSA (Student no. _____)			
<b>C. Other Information</b>			
1. Has a Financial Assistance been granted in previous year	<input type="checkbox"/> Yes (If yes, _____%)	<input type="checkbox"/> No	
2. Has a Scholarship been granted in previous year	<input type="checkbox"/> Yes (If yes, _____%)	<input type="checkbox"/> No	
3. Has a Third Siblings Remission been granted in previous year	<input type="checkbox"/> Yes (If yes, _____%)	<input type="checkbox"/> No	



**Part III – Family Income**

Please provide information on you position, occupation and relevant income and those of your family members during the period from 1 April 2022 to 31 March 2023. If you or any family members have retired, become unemployed or was a housewife during the period, please specify the status and relevant duration. Additional sheet may be used if necessary.

	Applicant and Family Member	Position / occupation	Office Telephone	Total Annual Income HK\$
(a)	Applicant			
(b)	Spouse			
(c)	Unmarried Child Residing together			
(d)	Unmarried Child Residing together			
(e)	Unmarried Child Residing together			
(f)	Other Income	Rental Income / Alimony / Contribution from family, Relatives or Friends / Others (Pls specify: _____)		
	Total (a)+(b)+(c)+(d)+(e)+(f)			

**Part IV – Assets (where applicable)**

	HK\$
<b>Principal Residence (owned by applicant)</b>	
Present market value of principal residence	_____
Unpaid principals on first mortgage, second mortgage and /or equity loan	_____
Monthly mortgage(s)/loan repayment(s)	_____
<b>Principal Residence (rented by applicant)*</b>	
Monthly rental payment	_____
<b>Other real estate (owned by applicant)</b>	
Present market value of other real estate	_____
Unpaid principal on first mortgage, second mortgage and /or equity loan	_____
<b>Bank Accounts</b>	
Total of parents' all bank accounts	_____
Total of student's all bank accounts	_____
<b>Investments</b>	
Investments market value (e.g.: stocks, bonds, mutual funds, etc.)	_____
<b>Other Assets</b>	
Other assets market value (e.g.: private car, taxi etc.)	_____

\*If housing is rented, please provide copy of the current rental agreement of your housing



### Part V – Other Special Family Information

If you have special financial hardship / incurred medical expenses for family members who are chronically ill or permanently incapacitated, please state details of the situation, relevant duration and submit supporting documents

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### Part VI – Declaration

I hereby declare that:

- 1 The information in this application and the supporting documents provided by me is true and complete. I understand and consent that VSA will assess the eligibility and assistance level of my family based on the information provided by me. Any misrepresentation and concealment of facts will lead to disqualification, restitution in full of the assistance granted and possible prosecution.
- 2 I hereby give consent to VSA and its authorized bodies to process my application and to liaise with related parties to verify and disclose the information provided by me.
- 3 I am authorized by all the family members listed in this application to give consent on their behalf to VSA and its authorized bodies to access such family members' personal data and to liaise with related parties to verify and disclose the information provided to VSA.

Date: \_\_\_\_\_

Signature of \_\_\_\_\_  
Applicant:

### Part VII – Checklist of the Documents Required in Submission of this Application

- A Photocopies of the following documents should be attached to this application on submission or if your family financial circumstances had any major change after your previous submission of application for academic year 2022-2023:
- 1 The latest salary or profit tax return/salary statement /profit and loss account of every household member reported in Part III;
  - 2 The latest three months' major bank passbooks/statements of every household member reported in Part III
  - 3 Current rental agreement mentioned in Part IV
  - 4 Government's documents or medical certificate reported in Part V (if applicable);
  - 5 Document proof of family's special situation such as sudden unemployment, bankruptcy, sickness of family members, etc.
- B Supplementary information and formal declaration may be required in accordance with the conditions of individual awards.
- C All documents submitted are not refundable. If necessary, please retain one copy for reference.