ST VINCENT’S COLLEGE BURSARY POLICY

PREAMBLE
St Vincent’s College is a Mary Aikenhead Ministry in the tradition of the Sisters of Charity. We are called to develop in each member of our community a contemporary understanding and application of the charism of Mary Aikenhead and the spirituality of the Sisters of Charity, and the Mary Aikenhead Ministries’ mission, vision and values of justice, love, compassion and hope.

The philosophy that underpins the granting of bursaries at the College is informed by the charism of Mary Aikenhead Ministries, Ignatian Spirituality and the Mission Statement of the College.

RATIONALE
Mary Aikenhead was committed to service of the poor. In Australia, the Sisters of Charity realised that as well as providing health care for the sick poor, providing education, especially for women, was pivotal. As a ministry of Mary Aikenhead Ministries, which at its heart has a preferential option for the poor, the College Board endeavours to provide opportunities for families who would otherwise be unable to afford quality Catholic education the chance to be educated at St Vincent’s College.

BURSARIES
Each year the College Board specifies the number of Bursaries offered to students and the criteria upon which the Bursaries are to be awarded. Applications for Bursaries for new students are to be lodged by the end of Term 1 in the year prior to the requested year of enrolment. Applications for students currently enrolled in the College will be accepted throughout the year and presented to the Scholarship and Bursary Committee every quarter. The bursary is based on an assessment of financial need.

All Bursaries are offered through the Scholarship and Bursary Committee which will consider criteria for each scholarship as well as the following in granting a bursary:
- Financial need
- Commitment to the College values of Generosity of Spirit, Hope, Justice, Respect, Service of the Poor
- Commitment to academic achievement
- Contribution to liturgical, justice and service life of the College community
- Familial support and commitment to the ethos of the College

The College Board can delegate some responsibilities for fee relief to the Principal as negotiated annually.

Financial assistance through Bursaries is given on an individual student basis. In the interests of sharing this assistance among as many families as possible, the presumption should be that a family is likely to receive only one Bursary, at the discretion of the Scholarship and Bursary Committee.

Granting of Bursaries
Upon the successful granting of a Bursary, the parents/carers of the child agree to the enrolment conditions of the College. The obligation of strict confidentiality is incumbent on both the recipient family and the Scholarship and Bursary Committee.

Review of Bursaries
In the interests of accountability, a family must re-apply annually for Bursary assistance, in accordance with the time lines specified, and re-submit the most current financial documentation so that their eligibility for a Bursary can be reviewed. This will be noted at the time of the original awarding of a Bursary and will be communicated by the Registrar. Based on changes to financial situations or a student’s participation in the life of the College the Scholarship and Bursary Committee can decide to discontinue, reduce or extend Bursary assistance.

Scholarship and Bursary Committee
Membership of The Scholarship and Bursary Committee is:
- The College Principal
- A College Board Director
- A Foundation Committee member
The Scholarship and Bursary Committee meets 4 times a year to undertake the following tasks:
- March Review of Bursary applications
- May Awarding scholarships for the next year and Review of Bursary applications
- August Review of Bursary applications
- November Review of scholarships recipients and Review of Bursary applications

This policy statement was approved in July 2015 and is to be reviewed in 2018.
Bursary Process

The College Registrar manages the bursary process. This process is:

1. An application for a bursary is submitted to the College. Application forms are available through the Registrar; these forms apply means and other tests to establish applicants' financial capabilities. This will include:
   - Copies of both parent’s past three years tax returns;
   - A statement of Assets, Liabilities, Income and Expenditure for the last 3 years;
   - Appropriate attachments for applicants who are a beneficiary of a trust, shareholder of any company, member of a partnership, regardless of whether income is earned directly or indirectly in year. If so, the following documents are required:
     - Records of those entries for the last 3 years;
     - Assets/liabilities statement (a form filled out on our basis);
     - Signed/verified by a registered chartered accountant or CPA;
     - A Statutory Declaration from the applicant's parents attesting to their financial position(s) indicating their interests in trusts, companies and partnerships.

2. The Registrar acknowledges receipt of the application and arranges an interview with the parents/carers of the student applying for a bursary with the College Principal. If the application is for a new family, the Registrar arranges an interview with the Principal or a member of the College Executive.

3. Throughout the four times that The Scholarship and Bursary Committee convenes, the committee will consider the following in granting a bursary:
   a. In keeping with the tradition of the Sisters of Charity, the principal criterion for the provision of financial assistance from the Bursary Fund is a demonstrable, means-tested inability to afford a St Vincent’s College education.
   b. Application for assistance is open to the public at large and may include pupils enrolled at the College.
   c. Assistance from the Bursary Fund will be provided to students and families who, in the opinion of the Scholarship and Bursary Committee, will be significant contributors to the College community. The focus will be on generous endeavours in a variety of fields, rather than any notable academic or co-curricular talent.
   d. Preference in the decision-making process will be given to families who are obviously committed to the charism of the Sisters of Charity.
   e. Appropriate academic achievement of the student
   f. The degree to which the recipient (and family members) avails herself of and engages in the life of the College.