



BURSARY/FINANCIAL AID POLICY

1.1 INTRODUCTION

The Gert Sibande FET College remains committed to the continuous encouragement and support of all college students to strive towards the attainment and advancement of their studies in order to bring about knowledgeable, skilled and competent students who are employable and are equipped to cope satisfactorily with present and future demands from the community and the environment.

The College endeavors to financially assist its full-time students who are performing well academically yet unable to settle the College tuition fee.

Factors such as academic ability and financial need are aspects considered to access the Financial Aid.

1.2 AVAILABILITY OF FUNDS

1.2.1 Every year the college sets aside a certain amount of money for College Student Financial Aid

1.2.2 This Financial Aid will be awarded according to the availability of these funds

1.2.3 Every college student awarded a bursary shall contribute at least a share of the costs of the education from which he/she is benefiting.

2. CRITERIA AND GUIDELINES FOR THE GRANTING OF FINANCIAL AID:

There are certain criteria set by the College Financial Aid Committee that have to be met within the awarding of Financial Aid.

The fundamental consideration for the award of Financial Aid is academic performance and financial need.

- An indication of this financial need shall be accompanied by a proof of the job held, or not held by the parent/guardian of the applicant.
- Parents/guardians unemployed
- Applicant is an orphan
- It will be at the discretion of the bursary to choose the most suitable candidate.

2.1 THE APPLICANT

2.1.1 To be considered for a Financial Aid all prospective applicants must complete the prescribed application form (Annexure A)

2.1.2 This form together with certified copies of the following documents must be forwarded to the Student Support Centres:

- the applicant' ID-document / birth certificate
- The first page of the parent's / guardian's ID-document

- The statement of results and proof of registration at Gert Sibande FET College
- Proof of the income of the parents/guardian of the applicant
- Testimonial from class lecturer/ principal of previous institution on class performance and class attendance
- Affidavit of applicant's financial status
- A one - page motivation why the committee should grant Financial Aid

NB: CLOSING DATES FOR APPLICATIONS

- Year - 7th day after re-opening
- Semester - 7th day after re-opening
- Trimester - 7th day after re-opening

3. SELECTION

All "complete" applications will be considered by the financial aid committee, after selection the committee will submit its recommendations to the CEO of the College for approval/authorization. After this final authorization, the applicants will be informed on the outcome of the selection.

4. AGREEMENT

- 4.1** After being awarded Financial Aid, the student enters into an agreement (Annexure B) with the Gert Sibande FET College where he/she undertakes to:-
- Notify the student support officer of the campus within 7 days should the student decide to make any changes during his/her course of study
- 4.2** This contract binds students.
- 4.3** It also binds students to perform according to preset satisfactory standards.
- 4.4** Students who have not passed will not be funded the next year/semester/ trimester.
- 4.5** This financial aid cannot be awarded for any other purpose besides class fees at this college.

BREACH OF CONTRACT

If any student fails to meet with any of the stipulated conditions of his/her contract, it will be seen as a breach of contract and arrangements will be made for the money to be paid back to the Gert Sibande FET College with interest from the date of breach of contract.

5. THE AWARDING AND PAYMENT OF FINANCIAL AID

- 5.1** " Arrangement for the payment of Financial Aid shall be made after receiving the following documentation from students;-
- Signed agreement from students
 - Proof of successful completion of studies of the previous trimester/semester/year (results)
 - Proof of registration of the next trimester/semester/year of study
- 5.2** These payments will be made directly into student's college account. This payment will be made in either one or two payments, and a list of the students that must receive Financial Aid shall be accompanied by payment.
- 5.3** Payments will be stopped should any student pass away, be suspended from his/her course of study; or breach of his/her contract.

6. ADMINISTRATION OF FINANCIAL AID

- It will be the task and responsibility of the financial aid committee to administer this Financial Aid.
- This will be done in co-operation with the finance section, student support section, all departments concerned and the CEO.



- Accurate records of all agreement of students and payment of financial aid of every year will be kept by the financial aid committee.

E. SMITH
ASSISTANT DIRECTOR:
CORPORATE SERVICES

DR E. HAWTHORN
CEO

DATE

VERSION	ORIGINAL	1	2	3
Date	24 Nov 2005			