

Youth Empowerment Scholarship (Financial Aid) Programme 2023 – 2024

Renaissance College's Youth Empowerment Scholarship (Financial Aid) Programme is set up to support deserving and financially needy children in Hong Kong. The assistance is provided with 100 per cent tuition fees. The award is based on the financial need of an applicant, therefore a full disclosure of the applicant's financial background is required to allow the College to assess the situation and allocate funds responsibly.

Eligibility Criteria

- Students who are not currently enrolled at RCHK
- Students who have received the Offering Letter issued by the school's Admissions Department
- Civil Servants who have applied for the Local Education Allowance can also apply for YES programme
- Applicants who are in receipt of Comprehensive Social Security Assistance can also apply

Application Procedure

- Applications must be made by the student's parent or his/her legal guardian
- Only one application form per family is needed
- The COMPLETED application form and supporting documents (please refer to "Documents Checklist" for details) must be submitted to the Renaissance College Scholarships Manager by mail or delivered by hand. No facsimiles are accepted and applications are not processed until all the necessary information and required supporting documents are received
- The College reserves the right to verify the information provided by the applicant in support of the application. If necessary, a home visit or an interview with the applicant in person may be conducted

- There is NO deadline for receipt of application forms and documents for YES applicants. Fully completed applications are considered and evaluated on a need basis throughout the academic year, provided that the College has places available

Method of Assessment

- All applicants are subject to income assessment. The Family Household Income includes worldwide income from all sources, such as:
 - Income from employment (including salaries, bonuses, education allowances, and housing allowances);
 - Income from investments (including interest and dividends);
 - Income from rental properties;
 - Income from business profits (or share of profits); and
 - Income from other sources (including alimony payments, trust fund payments, pension payments, and cash receipts from relatives)
- Applicants are to give full disclosure of all assets owned by the family household including:
 - Bank deposits (including both local and off-shore accounts);
 - All properties owned (including family residence and rental properties, local and overseas);
 - Stocks, bonds, mutual funds, saving plans, and any other alternative investments; and
 - Vehicles and valuable antiques
- The family's principal residence is not counted as an asset. Therefore, the family's disposable income would exclude the cost of rental or the amount of mortgage payment of the principal family residence.
- Family members are defined as the applicant, his/her spouse, unmarried child(ren) and parents of the applicant and his/her spouse.
- If the unmarried child(ren) and/or other family members (living in the same principal residence for at least 6 months) of the applicant and his/her spouse reside with the family, 40% of their annual income, if applicable, will be calculated as part of the gross annual family income.
- Where the applicant and his/her spouse have assets (excluding the value of the family's principal family residence but including other properties, net of related outstanding mortgages) in excess of HK\$500,000, the amount of family income is deemed to be increased by an amount equivalent to 10% of the value of assets in excess of HK\$500,000.

Required Documents Checklist

- Completed Application Form
- Offering Letter from Renaissance College's Admissions Department
- HKID / passport of all members of the household
- Proof of address (utilities invoice registered under applicant's name)
- Income proof of every member of the family e.g. the latest Salaries Tax Demand Note from the Inland Revenue Department / Salary Statement / Employer's Return of Employee's Remuneration and Pensions / Notification by an employer of an employee who is about to cease to be employed / Return of Payroll Emoluments for Civil Servants / Notification of Remuneration paid to persons other than employee or other income proof.
- All passbooks and/or monthly statements and/or bank statements of all types of bank deposits of the applicant and his / her family members for the last twelve months.
- Income from the business of the applicant and spouse (annual statement for past three years): accounts of the business and relevant profits tax assessments issued by the Inland Revenue Department.
- Documents for property/land/car, e.g. Sales and Purchase Agreement from the applicant and spouse.
- Rental agreements, receipts for rent received (including sub-letting) or rent paid rates.
- Documentation of mortgages (annual statements for the past three years) on a family residence, such as mortgage and monthly mortgage payment statements issued by banks.
- Supporting evidence of income from other sources of the applicant and spouse (including alimony payments, inheritance, and cash receipts from relatives)
- For single-parent families, supporting documents for separation/divorce or spouse's Death Certificate.
- Self-employed individuals, sole proprietors or partners of partnership businesses should submit Personal Assessment Notice or Profit and Loss Account or other income proof.
- Any other relevant documents.

Part A Information on Student(s)

Student 1:

Name: _____(Chinese)_____ (English)

Hong Kong Identity Card / Passport No.: _____

Current Year Level: _____

Date of Birth: _____(dd/mm/yy) Sex: _____

Relationship with Applicant: Parent / Legal Guardian

Student 2:

Name: _____(English)_____ (Chinese)

Hong Kong Identity Card / Passport No.: _____

Current Year Level: _____

Date of Birth: _____(dd/mm/yy) Sex: _____

Relationship with Applicant: Parent / Legal Guardian

Part B Information on Applicant

Name: _____(Chinese)_____ (English)

Hong Kong Identity Card / Passport No.: _____

Date of Birth: _____(dd/mm/yy) Sex: _____

Marital Status: Married / Separated / Divorced / Spouse deceased / Other _____

Residential Address (Please use block letters): _____

Correspondence Address (if different from above): _____

Home Phone No. _____ Mobile No. _____

E-mail Address: _____

Occupation & Position: _____

Employer Name & Address: _____

Office Phone No. _____

Is the applicant in receipt of Comprehensive Social Security Assistance? Yes / No

Is the applicant applying for Comprehensive Social Security Assistance? Yes / No

Part C Information on Applicant's Spouse (if applicable)

Name: _____ (Chinese) _____ (English)

Hong Kong Identity Card / Passport No.: _____

Date of Birth: _____ (dd/mm/yy) Sex: _____

Home Phone No. _____ Mobile No. _____

E-mail Address: _____

Occupation & Position: _____

Employer Name & Address: _____

Office Phone No. _____

Part D Information on Other Family Members / Dependents

| Name | Residing with applicant (Yes / No)? | Age | Relationship |
|------|-------------------------------------|-----|--------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |

Part E Statement of Income for the Last 12 Months

| a. General Income | Applicant | Spouse |
|---|------------|------------|
| Basic salary including contribution to Provident Fund / MPF | HK\$ _____ | HK\$ _____ |
| Double pay / leave pay | HK\$ _____ | HK\$ _____ |
| Bonus / commission / gratuity | HK\$ _____ | HK\$ _____ |
| Allowance (e.g. housing, travel, education etc.) | | |
| _____ | HK\$ _____ | HK\$ _____ |
| _____ | HK\$ _____ | HK\$ _____ |
| Contribution from family members or relatives | HK\$ _____ | HK\$ _____ |
| Interest from bank deposits | HK\$ _____ | HK\$ _____ |
| Others (e.g. pension, alimony etc), please specify | | |
| _____ | HK\$ _____ | HK\$ _____ |
| _____ | HK\$ _____ | HK\$ _____ |
| b. Income from Investment | | |
| Rent received locally / overseas | HK\$ _____ | HK\$ _____ |
| Dividend from stock & shares | HK\$ _____ | HK\$ _____ |
| Others, please specify | | |
| _____ | HK\$ _____ | HK\$ _____ |
| c. Income from Business | HK\$ _____ | HK\$ _____ |
| d. Income from all Other Family Members (living in the same principal residence for at least 6 months during the year) | | |

| Name: _____ | | Name: _____ | | Name: _____ | |
|---------------------|---------------|---------------------|---------------|---------------------|---------------|
| Sources of income | Amount (HK\$) | Sources of income | Amount (HK\$) | Sources of income | Amount (HK\$) |
| | | | | | |
| Total income | | Total income | | Total income | |
| 40% of total income | | 40% of total income | | 40% of total income | |

Total Family Disposable Income:

a+b+c+d

HK\$ _____

e. Housing

Rent paid by applicant

HK\$ _____

Mortgage paid by applicant
on principal residence

HK\$ _____

Part F Assets & Liabilities Owned by the Applicant and Applicant Spouse
(excluding Principal Family Residence)

| Item | Description | Estimated Market Value \$ | Self-occupied / Rent – out / Vacant \$ | Annual Derived Income \$ |
|---|---------------------------------------|------------------------------|--|-----------------------------|
| Properties (including land / house / flat / car space etc.) | (Location and size) | | | |
| | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |
| Cash, Bank / Finance Co. Deposits (including local & foreign currency savings, current & time deposits etc.) | (Name of Bank / Financial Co.) | | | |
| | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |
| Vehicle (e.g. private car, taxi etc.) | | | | |
| | _____ | _____ | _____ | _____ |

| | | | | |
|--|--------------------------------------|---------------------------|-------|-------------------------|
| | | | | |
| Stocks and Shares | (Name & Quantity) | | | |
| | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |
| Liabilities (including loans, mortgages etc.) | (Name of creditor and nature) | Amount Outstanding | | Annual Repayment |
| | _____ | _____ | | _____ |
| | _____ | _____ | | _____ |

* Please use a separate sheet if necessary

Part G Additional Information and Special Circumstances that you would like to be considered (separate sheet if necessary)

Part H Declaration

I, _____ (name), have read and fully understood the application guideline of Renaissance College's Youth Empowerment Scholarship (Financial Aid) Scheme. I declare that the information provided in this application form is complete and true to the best of my knowledge. I am aware that Renaissance College ("the College") will rely on the information provided by me to determine the eligibility of my child(ren). I also understand that any omission/misrepresentation of information with a view to obtaining pecuniary advantage by deception is an offence and is liable to legal proceedings.

I give consent to the College to release my and my family members' personal data to various authorities concerned for the purpose of processing my application or verifying the information provided in this application. I will undertake to inform my family members of such an arrangement.

I agree to let the College check and counter-check this application in accordance with the application guideline. If I refuse to cooperate, I undertake to refund all the tuition fee received by me.

Signature of Applicant: _____

Date: _____