

Bursary and Scholarship Policy

Introduction

Korea Foreign School believes that a socially diverse student population is a key component of an international and balanced education. Therefore we are committed to providing financial assistance to students as a community benefit, and in order to provide access to KFS to a more diverse range of students.

While the costs of running the school require that those who can pay full fees must do so, every year the school does try to provide a number of bursaries and scholarships.

The total number and value of bursaries and scholarships vary annually depending on: the financial position of the school, the number and quality of applicants; and the prevailing financial climate. In general, bursaries and scholarships are funded from annual school funds, as the school does not have a sustainable bursary or scholarship fund. This is the reason for the annual review stated below. A small number of awards may continue throughout the entire school career of a student if they submit an application each year and continue to satisfy all the criteria for an award.

KFS offers financial assistance to:

- students who, for financial reasons, might not otherwise be able to attend, or continue to attend, the school
- gifted and talented students who have displayed outstanding ability in a certain area e.g. a particular subject, sport, music, drama, community service etc.

We offer three categories of financial awards to students:

- Bursary: financial assistance based on financial need
- Scholarship: financial assistance in recognition of student talent and contributions to the school
- Bursary and Scholarship: a combination of the above

Criteria for Scholarship

1. Applicants for a bursary must demonstrate real financial need through completion of the application form and submission of supporting documents. Please note that families who may be classified as low income, but that have substantial assets, may be ineligible to receive a bursary.
2. Applicants for a scholarship must complete the application form and submit supporting documents. They must also demonstrate outstanding ability or contributions to the school through exam or competition results or other awards, portfolios or records of achievement, and/or by providing outstanding school reports.
3. Each award is for a maximum of one academic year and is reviewed at the end of each academic year. A new application must be submitted each academic year and no assumption should be made by the recipient of a bursary or scholarship that it will continue for the following year.
4. Students must be in good standing with the school in terms of behavior, attitude, achievement and attendance. Failure to maintain high standards in these areas would mean immediate cancellation of a bursary or scholarship.
5. Failure to meet the agreed financial schedule would mean immediate cancellation of a bursary or scholarship.
6. Any change in financial circumstances must be reported to the school. If the change in financial circumstances means the student no longer satisfies the criteria for an award, it would be discontinued.

Procedures

Bursary and scholarship funds are limited and the school has a duty to take all reasonable steps to ensure their correct allocation.

1. Those wishing to apply for a bursary should submit a completed bursary and scholarship application form, along with supporting documentation. Parents must be willing to answer some searching questions about their income in order to justify financial need. The application form is designed to provide a full picture of the income of applicants so that the school's administration can determine those most deserving of a bursary or scholarship. It is expected that parents will exercise integrity and honesty at all times when making an application for a bursary or scholarship.

2. Each application is considered by the Board and then a recommendation is made to the Head of School or Principal who makes the final decision. A decision would normally be communicated to parents within one week of receiving an application.
3. Once the bursary or scholarship is approved, parents will be sent information about the amount of the scholarship, the duration and additional conditions.
4. The parents must then sign an agreement form after which the bursary or scholarship will be applied and an appropriate fee invoice issued.
5. All applications are treated in the strictest confidence. Students will not be made aware that they benefit from a bursary unless informed by their parents. Students who are awarded a scholarship for outstanding talent or contributions to the school will normally be told the reason, but not necessarily the amount.
6. Due to the limited financial resources of the school not every eligible application for a bursary or scholarship will be successful.
7. A bursary or scholarship would not be awarded by the school if an applicant has not, or would not, be able to fulfill the expectations of an award holder.

Bursary and Scholarship Application Form

(This form should be submitted in conjunction with the normal school application form)

I. Student Information

1. Name of Student		Gender	
Admission to Grade		Nationality	Date of Birth
2. Name of Student		Gender	
Admission to Grade		Nationality	Date of Birth
3. Name of Student		Gender	
Admission to Grade		Nationality	Date of Birth

II. Parent Information

Father's Name		Email	
Occupation		Phone	
Nationality		Marital Status	
Address			

III. Categories of financial awards you would like to apply for

<input type="checkbox"/>	Bursary: financial assistance based on financial need
<input type="checkbox"/>	Scholarship: financial assistance in recognition of student talent and contributions to the school
<input type="checkbox"/>	Bursary and Scholarship: a combination of the above
Bursary and scholarship funds you request for your child(ren)	<input type="checkbox"/> (%) <input type="checkbox"/> (KRW)

IV. Parent Statement

<input type="checkbox"/>	I declare that, to the best of my knowledge and belief, all the particulars provided on this form and in supporting documents are correct and accurate.		
Parent		Date	Signature
School Officials Only	Decision		Amount if Accepted