



בס"ד

## BURSARY POLICY

The Torah Academy School bursary application process has been standardised following an internal review. This has been done with the aim of making bursary allocation a fair and just benefit for all parents.

**All** parents, without exception, who require financial assistance in the form of a bursary are required to follow the bursary application process.

Please note: For the **2020 school year**, bursary applications will be open from **23 September 2019 until the 11 October 2019**.

### INTRODUCTION

The Torah Academy School prides itself on being the Rebbe's school and the school with a Neshomah. The Torah Academy offers its students an enthusiasm for the life of Torah, excellence in knowledge of Torah and proficiency in the skills to study Torah. The school provides a good secular education and offers students the ability to create a career for themselves, together with a healthy social experience.

The Torah Academy Children's Education Trust grants subsidies and bursaries to those that need financial assistance towards their children's education, when the parents are unable to pay full school fees as published by the school. The school then needs to fundraise to cover the cost of the bursaries and subsidies in order to balance the budget and maintain the school's operation.

Bursaries and subsidies are granted on the understanding that beneficiaries of the school's generosity and kindness will commit, with utmost importance, to repay the value of the bursary/ies they received. By applying for a bursary, every parent makes a moral commitment to ensure that when their financial situation improves, with Hashem's help very soon, they will pay back the value of the bursaries they have been granted.

### QUALIFICATION CRITERIA

It is the Torah Academy School's obligation and pleasure to facilitate education at our school regardless of one's economic status. This is a serious responsibility.

As custodians of public funds, the Fees Committee must ensure that donors' monies used to cover bursaries are distributed fairly and with integrity. Parents paying full school fees are in some measure also subsidising such reductions by virtue of donor funding being diverted away from growth and development initiatives. We therefore owe it to all parents that the bursary process is treated fairly and handled with equality.

The school expects that you share in this responsibility when applying for a reduction in school fees.

**This means that school fees must enjoy the highest priority in your expenditure budget, and that turning to the Fees Committee is only a last resort.** You should not ask the school to carry an overdraft in order to avoid doing so yourself. In determining your need for reduced fees, we ask that you use guidelines similar to those that we consider to be reasonable. We refer to them as our qualification criteria.

We once again stress that it is our duty to assist families in need and we realise there may be circumstances when not all the criteria can be met. Any parent is welcome to apply and motivate their need for a bursary and every application will be considered.

#### **LIFESTYLE GUIDELINES:**

- **HOUSING** - a house should not have above-reasonable equity and the bond repayments should be in line with the bond. Similarly, when one is renting, the rent and accommodation should not be excessive. Whether one owns or rents a property, the type of home you live in should be in line with the fact you are requesting a bursary.

No financial assistance will be granted if one owns a holiday house or any additional property.

- **CARS** - The cars you drive, and the age thereof should be congruent with the fact that you are asking for fees reduction.
- **HOLIDAYS & TRAVEL** - An annual local holiday with reasonable and simple accommodation are necessary, however, air travel (both local and international) and costly accommodation cannot be at the expense of school fees.

We are sensitive that there are exceptional situations. Therefore, after being granted fees assistance, applicants should communicate in writing to the Fees Committee prior to any air travel by sending an email to [feescommittee@torahacademy.co.za](mailto:feescommittee@torahacademy.co.za)

- **DOMESTIC HELP** - It is accepted that the lifestyle in South Africa dictates that families have domestic help in the form of 1 employee.
- **SIMCHAS** - The values of our customs and traditions place the celebration of a Simcha very high on the agenda. It is unfair to seek assistance when there is money for an elaborate function, and we ask that you reconsider your application if you were able to find funds for such a function.

- **TZEDAKA** – Halachically, paying school fees come before Tzedakah. It is illogical to expect donors to support parents so that they can give Tzedakah to other institutions. As far as Shul fees are concerned, it is understood that parents should ask for assistance from the Shul as well.
- **VOLUNTARY ECONOMIC INACTIVITY** - It is not fair to request school fees assistance if you or your spouse are economically inactive by choice.
- **CHILDREN AT OTHER LEARNING INSTITUTIONS** - Your school must be treated fairly regardless of the institution they are affiliated with. You must request reduced fees from the other learning institutions as well, whether local or overseas.

## **PROCESS**

First and foremost, the school will ensure that the application process is done with utmost respect and privacy and each applicant will be treated with dignity and fairness.

**Any** parent, who requires financial assistance in the form of a bursary towards their children's education at the Torah Academy School is required to follow the bursary application process as instituted by the school without exception.

A new application has to be made each year and all previously granted bursaries will not apply to the coming year.

The process will work as follows:

1. An application form needs to be completed in **full** by **both** parents and all supporting documentation needs to be provided. The application is completed online by visiting [https://form.myjotform.com/Torah\\_Academy/bursary-application-2020](https://form.myjotform.com/Torah_Academy/bursary-application-2020)
2. You will then be assigned a Relationship Manager, who will meet you in person and go through the application and discuss the specifics and how it fits into the school policy. Please note that a face-to-face meeting is mandatory.
3. The Relationship Manager will then meet with the Fees Committee and will present your case, incorporating your application form and the report of the in-person meeting, together with any additional motivation.
4. The application is then reviewed by the Fees Committee and a decision is made on the extent of the bursary to be granted. The Relationship Manager will then communicate this to you.
5. If you have any questions or are experiencing any difficulty in completing the online application, please email your questions to [bursaryapplication@torahacademy.co.za](mailto:bursaryapplication@torahacademy.co.za)

Should you be unhappy with the outcome of the Fees Committee decision, or have any other serious concerns with the application process, one can contact the Fee Committee directly by sending a detailed letter to [feescommittee@torahacademy.co.za](mailto:feescommittee@torahacademy.co.za)

## **REQUIRED SUPPORTING DOCUMENTS**

When applying for a bursary, the following supporting information and documents will be required. Please ensure that you have prepared all the necessary information as applications will only start being processed once all requested documentation has been submitted.

- A **fully** completed application form by **both** parents. No application will be reviewed without complying with this requirement. In a case where both parents are living together, a single form may be completed with the information of both parents. In all other cases, separate forms need to be completed by the father and mother.
- Three months' bank statements for all personal bank accounts
- Three months' credit card statements
- A bond statement or rental invoice
- Proof of residence
- Current salary slips
- IRP5
- Statement of account for the past 3 months at the school/s where your other children attend.

If you are a Director or Shareholder of a Company, you will require the following additional documents:

- Company tax return - ITR14
- Most recent Annual Financial Statement
- Current Management Accounts (Income Statement and Balance Sheet)

## **INFORMATION REQUIRED WHEN APPLYING**

In addition to the many questions on the application form, each applicant will also be required to have the following information on hand.

- Cost of all holidays undertaken by yourself and your family in the last 12 months (include period, estimated cost and locations), as well as all proposed holidays during the next 12 months.
- Details and cost of any Simchas which you have hosted within the past 12 months, as well as Simchas you are planning in the next 12 months.
- Details of any extraordinary expenses which you may have, such as care for parents, medical expenses and therapies not covered by medical aid, etc.
- Details of children at other schools, universities, yeshivas and colleges.
- Details of all Tzedokah given in the last 12 months, including donations to Shul's and other religious organisations, raffle tickets, fundraising dinners and events etc.

**GENERAL POINTS:**

- A minimum of R1,500 must be paid per child per month. If a family is unable to afford this minimum payment, the applicant will be referred to the Chevrah Kadisha to assist. The Chevrah Kadisha provides R1,500 per month per child for qualifying families.
- If an applicant provided false information or omits a bank account statement or any other material information, severe action will be taken and may lead to a bursary being revoked and subsidies already granted being recovered.
- By applying for a bursary, you grant permission to the school to access relevant personal/company information from any credit bureau, including but not limited to your credit rating, a search for all your exposure/credit in the financial markets or a Lightstone/Windeed report on all property you or your company owns.
- A bursary may be reduced, reversed, withdrawn, cancelled or amended at any point and without reason.
- The school may divulge all an applicant's details to other Jewish Communal Organisations for the purpose of attaining financial assistance for the applicant.
- Payment of school fees are payable monthly by Debit Order or Credit Card, unless an alternative arrangement has been made in writing.