



FINANCIAL ASSISTANCE PROGRAM (FAP)

Introduction

Grace International School (GIS) exists primarily to enable international Christian workers to remain in their field of service by providing their children with a high-quality education at an affordable cost. GIS has a long history of helping the children of international Christian workers attend GIS at discounted tuition rates. While the costs of running the school require that those who can afford to pay must do so, school leadership also provides further assistance to some students through the Financial Assistance Program (FAP).

FAP funds are typically granted to families who are unable to completely cover the cost of schooling due to extenuating circumstances. The intent is not to offer ongoing assistance to any one family but to assist multiple families when they are confronted with unexpected financial difficulties. To receive an award, a family must demonstrate that they qualify on a needs basis and describe what steps are being taken to reduce the need for this type of assistance in the future. Financial assistance awards are offered on a one-time basis.

What is the Financial Assistance Program (FAP)?

The FAP reduces the cost of attending GIS (re-enrollment fees, capitalization fees, and tuition) by a percentage, normally not exceeding 50 percent. Other costs including but not limited to transportation to and from school, non-compulsory testing, and participation in extracurricular activities, continue to be personal expenses and are excluded from the FAP calculations. Awards are granted for one school year only, and a new application must be submitted each year. The school has no obligation to grant awards or justify its decision, even if a student has previously received an award.

The total number and value of FAP awards varies depending on:

- the financial position of the school,
- the number of applicants,
- and the prevailing financial climate.

The FAP is funded year to year from available school funds and reviewed annually. A small number of awards may be continued for more than one year, but renewal of an award should not be assumed.

Who is eligible to receive an FAP award?

- A. The children of international Christian workers already at GIS who received an award in a previous school year.
- B. The children of international Christian workers at GIS who have never received an award but have experienced a marked change in their financial situation that makes them unable to pay the full costs of tuition and school fees.
- C. The children of international Christian workers applying to GIS who fulfill each of the following criteria:
 1. there are strong reasons for the child(ren) to receive an education at GIS;
 2. there are no viable educational alternatives in the GIS area for the child(ren);
 3. the family's agency and/or employer(s) are unable to pay, directly or indirectly, the cost of GIS tuition and fees;
 4. the family's income/support, savings, and assets are insufficient to cover GIS tuition and fees in full.

The FAP assists students who financially might not otherwise be able to attend, or continue to attend, the school.

Criteria

1. Applicants must demonstrate real financial need by completing the application form and submitting supporting documents. Please note that families who may be classified as low income but have substantial assets may be ineligible to receive help from the FAP.
2. An FAP award is for a maximum of one academic year. A new application must be submitted every year, and the recipient should not assume that the FAP will continue for the following year.
3. Failure to meet the agreed payments for the family's portion of tuition and fees will result in cancellation of the FAP.
4. Any change in financial circumstances must be reported to the school. If that change means the student no longer satisfies the criteria for an award, it will be discontinued.
5. Failure to divulge to the school any requested information or a change in circumstances could result in immediate cancellation of the FAP.

FAQs about FAP

1. How do I apply?

Those wishing to apply for the FAP must submit a completed application form, along with supporting documentation detailed on the attached form. Parents¹ must be willing to answer probing questions about their income and assets in order to justify financial need. The application form is designed to provide a comprehensive picture of the income and assets of applicants so that the school's award panel can determine those most deserving of the FAP. The school expects parents to exercise integrity and honesty in their application.

2. When should I apply?

New Families should send in their FAP application together with the application for school admission and application fee as soon as possible after February 1 for the following school year. After the formal admission of the student, the FAP application will be considered if it was filed within the preceding 60 days; otherwise, an updated FAP application must be submitted. GIS does not consider applications throughout the year.

Returning families are required to send in their FAP application together with the supporting documents for the following school year at the same time as re-enrollment but no later than March 1.

Award decisions will normally be communicated to parents within three weeks of a student's readmission or admission.

3. Who decides about my application?

Each application is considered by the FAP committee comprised of members of the school's senior management team. Once all timely applications have been received, the committee meets to review them. In reaching their decisions they:

- look closely at the family's circumstances in order to ensure that they meet the criteria;
- apply an objective financial formula to calculate the percentage of financial assistance to be offered;
- adhere to a policy of strict confidentiality.

4. How are awards processed?

As soon after the award committee meeting as is practicable, the school will inform parents of its decision in writing, including information about the amount of the award and any additional conditions. The parents must then sign an agreement form, after which the FAP will be applied and an adjusted invoice will be issued.

5. Are awards publicized?

All applications are treated in the strictest confidence. Students will not be made aware that they benefit from the FAP unless informed by their parents.

6. What happens if my application for the FAP is turned down?

Due to limited financial resources of the school, not every eligible application for the FAP will be successful.

Returning families whose application is turned down may cancel their enrollment and receive a full refund of tuition. Refunds for fees will be determined based on when the original FAP application was submitted.

^{*1} We use the word "parent" to mean the person responsible for paying the fees, whoever that may be.



FINANCIAL ASSISTANCE PROGRAM (FAP) APPLICATION

This application should be submitted in hard copy or via email (see last page for contact details). All sections must be completed. Please write "N/A" in boxes that are not applicable and do not leave any section blank.

PART I – FAMILY INFORMATION (Please print or type)

1. Family Situation

	<i>Surnames</i>	<i>First Names</i>	<i>Relation to children</i>	<i>Employer</i>
Parent 1				
Parent 2				

Type of family: ☐ New Family ☐ Returning family

2. In case we need additional information, where and how can we contact you?

Email Address	
Phone Number(s)	

3. Child(ren) for whom you are requesting financial assistance:

	<i>First and Last Name</i>	<i>Date of Birth</i>	<i>Grade</i>
Child 1			
Child 2			
Child 3			
Child 4			
Child 5			
Child 6			

4. All other dependent children except the student(s) for whom you are requesting an assisted place:

<i>Name</i>	<i>Age</i>	<i>School/College Name</i>	<i>Fin. Aid? (1)</i>	<i>Cost (2)</i>

(1) Financial Aid Granted? Please answer yes or No. If yes, please indicate the percentage and attach to this form a statement from the school/college detailing the amount of the fees and the financial aid granted.

(2) Total cost of this schooling paid by you during the school year.

PART II – REASON FOR APPLICATION (Please print or type)

Please describe your current situation and why you want to apply for this financial aid.

What steps are you taking to try to increase your salary/support?

What steps are you taking to decrease your living expenses?

If there are any other factors you believe should be considered, please provide details on a separate sheet of paper and attach it to this form.

PART III – ASSETS AND LIABILITIES (Please print or type)

This statement must include all assets and income for all members of the household and dependents. Please convert all currencies to baht at the current rate of exchange.

Exchange rate used: _____ baht = _____ (original currency unit)

ASSETS

BAHT

1. Cash on hand in bank (savings and current)
2. Stocks, bonds, and other securities
3. Home if owned (current value estimate)
4. Other assets such as real estate, business, farm, etc. Please give details of these other assets and indicate current value. Include car or other transportation.

TOTAL

LIABILITIES**BAHT**

Home Mortgage (total)

Rent

Utilities

Food and household

Entertainment

Child care and education

International travel

Local transportation

Ministry expenses

Insurance costs

Income taxes

Government required retirement costs

Voluntary retirement plan contributions

Mortgage payments

Real estate taxes

Other loans and liabilities

TOTAL**PART IV – ANNUAL INCOME (Please print or type)****Yearly Net Income in baht**

1. Net salary/support – Parent 1

2. Net salary/support – Parent 2

3. Income from securities/bonds/dividends/interest

4. Income from rental property

5. Other income* (please describe below)

TOTAL**Annual bonus, child support, pension, social security benefits, net profit/loss from business, income derived from assets listed above, etc.***PART V – BENEFITS IN KIND (Please print or type)****Yearly Net Value in baht**1. Educational allowance paid by employer/agency? ☐ Yes ☐ No

If yes, how much?

2. Housing provided by employer/agency? ☐ Yes ☐ No3. Company car? ☐ Yes ☐ No

4. Other benefits in kind* (please indicate nature and amount)

TOTAL**Health insurance, travel to and from the field, local transportation, etc.*

PART VI – PERSONAL CONTRIBUTION TOWARD GIS TUITION AND FEES (Please print or type)

BAHT

1. How much would your personal contribution be for this school year? _____
2. Contributions from supporters/employer? _____
3. Any other possible contributions? (list below)

TOTAL _____

PART VII – OTHER INFORMATION

1. Please enclose copies of the following documents for each income earner. If these documents are not enclosed, the Financial Assistance Committee will not be able to consider our application.
 - a) Salary slips for the past six (6) months
 - b) Most recent annual statement of income tax paid
 - c) If self-employed, your most recent annual accounts
2. A statement from your employer/agency detailing the amount of the tuition fees that they pay or allow you to raise. If nothing, a statement to this effect is required.
3. Please provide a letter of recommendation from your organization field leader.

I/We declare to the best of my/our knowledge and belief, all the information supplied is true and correct and includes all incomes and benefits in kind.

I/We also declare that I/we have read, agreed to, and accepted the criteria and procedure, as described in the information form related to the Financial Assistance program.

Parent 1 Signature

Date

Parent 2 Signature

Date

Signature of person responsible for fees (if not parents)

Date

Please return this confidential form in email or hard copy to the following:

Eric Frantz
Chief Financial Officer
Grace International School
88 Muu 3
T. Harn Kaew, A. Hang Dong
Chiang Mai 50230, Thailand
efrantz@gisthailand.org