



## LORETO KIRRIBILLI BURSARY POLICY

*The qualities of freedom, justice and sincerity are at the core of Mary Ward's spirit.*

Loreto Schools of Australia Mission Statement (1998.)

*The option for the poor requires that measures are taken to make the school more inclusive rather than exclusive.*

A Preferential Love of the Poor. Loreto Australia (1990)

### 1. Rationale

Bursary assistance provides the Loreto Community with an opportunity to respond to the needs of individual families facing financial hardship. Financial assistance may be granted in the form of a full bursary or partial bursary depending upon the circumstance. It allows an individual student to continue her education in the IBVM tradition. The confidentiality of the assistance allows the child to continue to grow in freedom, recognises the inherent dignity of the child and her parents or guardians, enabling the freedom from possible pretence and defensiveness in relating to peers, colleagues and others.

### 2. Procedures

Three types of bursaries are available to families of Loreto Kirribilli:

- i. School Funded Bursaries - the school budget each year incorporates a provision for bursary assistance.
- ii. Ex-Students' Union Funded Bursaries – The Ex-Students' Union fundraises each year to support a number of students in need but is not specific in number.
- iii. Pepita Anne Cosack (nee Comins) Bursaries – A number of bursaries named in memory of Pepita Anne Cosack (nee Comins) are provided each year to assist in the education of daughters, granddaughters, nieces and cousins of ex-students of Loreto Kirribilli whose financial circumstances warrant help.

i. and ii. SCHOOL FUNDED BURSARIES AND EX-STUDENT BURSARIES

In October and November each year parents/guardians are informed via the school newsletter that a limited amount of bursary assistance is available for families in the school experiencing financial hardship. At other times, the Principal, on advice from a staff member, may invite a parent/guardian to discuss bursary assistance and the application process which might relieve financial distress.

iii. PEPITA ANNE COSACK (nee COMINS) BURSARY

Information concerning The Pepita Anne Cosack (nee Comins) Bursaries will be available on the school website and advertised in *the Spirit Communication* magazines each year. The qualification for financial assistance will need to be determined before a student/s application can be processed. If the student is not an enrolled current student, the offer of a place would be subject to the School's admission requirements.

### **3. Guidelines for Bursary Assistance**

All bursaries are awarded at the discretion of the Bursary Committee. This Committee is comprised of the following members: The Chair of School Board, the Principal, the Chairperson of the Finance, Audit and Risk Committee and the Business Manager. Each bursary will be determined on a case by case basis. Application Forms will be required to be completed for each type of bursary assistance.

A full or partial bursary is awarded to a student under the following guidelines:

- i. A bursary is generally granted for the tuition component of school fees only.
- ii. A bursary is granted to families who experience financial hardship.
- iii. The appropriate and detailed provision of personal financial information to the Bursary Committee is required for bursary applications to be assessed.
- iv. Confidentiality of recipients will be strictly maintained at all times.
- v. All bursary recipients are subject to the School's admission processes.
- vi. An application for Bursary Assistance must be submitted to the Principal by parents each year for bursary assistance to be granted or continued.
- vii. If a student is already enrolled in the school prior to parents submitting an application for bursary assistance, all fee accounts must be up to date or a schedule for payment agreed between the school and parents must be in place before bursary assistance can be awarded.
- viii. The Principal will report to the School Board on the awarding of bursaries, respecting the confidentiality of the recipients, each term of the School year.
- ix. All information concerning applicants, and applicant family information must be stored with attention to the provision of absolute security.
- x. Further specific guidelines apply to each type bursary as detailed below.

### **3.1 Guidelines Specific School Funded Bursary**

- 3.1a. Available for current senior students.
- 3.1b. Only available for unforeseen financial hardship.
- 3.1c. Other than in exceptional circumstances, will only be granted for periods of one year up to a maximum aggregate period of three years.

### **3.2 Guidelines Specific Ex-students Union Funded Bursary**

- 3.2a. Available for current students who are Eligible Applicants as defined by the Constitution of the Loreto Kirribilli Ex-Students' Union.
- 3.2b. Only available for unforeseen financial hardship.
- 3.2c. Other than in exceptional circumstances, will only be granted for periods of one year up to a maximum aggregate period of three years.

### **3.3 Guidelines Specific Pepita Anne Cosack (nee Comins) Bursary**

- 3.3a. Named in memory of Pepita Anne Cosack (nee Comins).
- 3.3b. The student must be a daughter, granddaughter, niece or cousin of an ex-student of Loreto Kirribilli and the student's financial circumstances warrant help.
- 3.3c. May be awarded for the duration of a student's education at Loreto Kirribilli.
- 3.3d. The number of bursaries available each year is subject to the interest earned on the Funds in the Trust.
- 3.3e. The bursary may be granted for the full education costs of a student. Full education costs may comprise tuition only, or may comprise tuition plus other costs according to individual circumstance and is provided at the discretion of the Bursary Committee.

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