

Li Po Chun United World College of Hong Kong
Fee Remission/Scholarship Scheme
Year 2012/13 Intake
(for Local Hong Kong Applicants only)

1. Introduction

- 1.1 The Fee Remission/Scholarship Scheme provides financial assistance/scholarship to those students who have been selected for admission based on personal merit. The aim is to provide all students with an equal opportunity irrespective of their financial means to receive quality education at Li Po Chun United World College of Hong Kong (LPCUWC).
- 1.2 LPCUWC is a 2-year residential school and its school fee charged is an inclusive fee covering tuition, boarding and lodging. LPCUWC sets aside part of the total income from school fees for our fee remission/scholarship scheme each academic year.
- 1.3 School fee for Year 2012/13 : HK\$206,000 (*estimation only, subject to further change by the College Board and final approval by the Hong Kong Education Bureau*)

School fee for Year 2013/14 : to be announced later.

2. Eligibility

- 2.1 All local Hong Kong students are eligible to apply for the fee remission/scholarship scheme to study at LPCUWC.
- 2.2 The applicant must be the student's parent or legal guardian.

3. Amount of Fee Remission/Scholarship

- 3.1 Depending on individual circumstances, maximum fee remission/scholarship is 100%.
- 3.2 A 100% fee remission/scholarship provided by LPCUWC includes tuition, boarding and lodging, books, IB exam registration fees and the majority of school field trips.
- 3.3 Students on Comprehensive Social Security Assistance scheme are also entitled to additional pocket money support from LPCUWC.
- 3.4 A merit-based token scholarship of HK\$2,000 will be granted to all local Hong Kong students who apply for the fee remission/scholarship scheme and have successfully completed the full selection process and offered a school place at LPCUWC.

- 3.5 The amount of fee remission/scholarship will be the difference between the amount of school fees and the parental fee contributions (if any) and will be inclusive of the merit-based token scholarship.
- 3.6 The parental fee contributions are determined with reference to the Formula in Table 1 below:

Table 1: Formula for Fee Remission/Scholarship Scheme

No. of Dependents	Total Parental Fee Contribution in HK\$ = (I) + (II)					
	(I) Parental Fee Contribution based on a % of Annual Family Gross Income					(II) Parental Fee Contribution based on a % of Assessable Assets
	(A) Over \$700,000	(B) \$500,001 - \$700,000	(C) \$400,001 - \$500,000	(D) \$300,001- \$400,000	(E) \$300,000 or Below OR On welfare	
1	19%	17%	11%	6%	0%	9.5%
2	18%	16%	10%	5%	0%	9%
3	17%	15%	9%	4%	0%	8.5%
4	16%	14%	8%	3%	0%	8%
5	15%	13%	7%	2%	0%	7.5%
6	14%	12%	6%	1%	0%	7%
7	13%	11%	5%	0%	0%	6.5%

4. Assessment Criteria

- 4.1 All applicants are subject to a means test to determine the fee remission/scholarship amount. When considering the amount of fee remission/scholarship, applicants will be assessed on annual family gross income, family assets and the number of family members and dependents.
- 4.2 Annual family gross income means the annual income* from the sources of the applicant and the applicant's spouse specified in Table (A) and all contributions from child(ren) relatives/friends, if applicable.
- * Annual income, in general, refers to the total income earned in the previous fiscal year (April 2010-March 2011) of the HKSAR Government.*
- 4.3 Family members, for the purpose of fee remission/scholarship application, include the applicant, the applicant's spouse, dependent child(ren) and dependent parent(s) of the family.
- 4.4 Family assets include all assets of family members in Hong Kong, the Mainland or overseas in their possession e.g. landed properties including both residential and non-residential properties, land including lease agreements, and Letters A or B entitlements, stocks and shares, vehicles (including private and commercial vehicles), transferable vehicle licences (including taxi and public light bus licences), bank deposits, bonds, unit trust funds and for those who engaged in business, all categories of assets owned by the companies operating such business and other assets owned. The applicant and the applicant's spouse are also required to declare full details of all other properties which are held through a trustee or through any other means .

- 4.5 The market value of self-owned flat for principal family residence, net of outstanding mortgage, below HK\$6m will not be counted as assessable assets. Excluding the first HK\$6m of the market value of principal family residence net of outstanding mortgage, all other assets in excess of HK\$500,000 will be counted as assessable assets.
- 4.6 For no-flat owner, family asset value below HK\$3.5m will not be counted as assessable assets.
- 4.7 LPCUWC has the absolute discretion regarding the level of fee remission/scholarship based upon the published applicable scheme from time to time. The information provided by the applicant must be true, sufficient and complete. A false statement may lead to disqualification of the application. Any omission/misrepresentation of information with a view to obtaining pecuniary advantage by deception is an offence and is liable to legal proceedings.
- 4.8 LPCUWC reserves the right to verify any information provided by the applicant in support of the application.
- 4.9 Examples of assessment are attached as Table B.

5. Application for Fee Remission/Scholarship

- 5.1 At the time of attending the final panel interview, applicants should submit the completed financial circumstances form with all supporting documents to the College.
- 5.2 Financial assessment is normally carried out once only before admission. The amount of parental fee contributions from the applicants for the first academic year will be determined at the time of offer. The amount of parental fee contributions for the second academic year will be stated in the letter of offer and is an estimation only which is subject to change by the College Board and final approval by the Hong Kong Education Bureau.
- 5.3 In case of extreme change of financial situation of the family after submitting the financial circumstances form and/or granting the financial assistance/scholarship, applicants can re-submit their request for re-assessment at any time.

6. Notification of Results

- 6.1 Applicants will be informed the result of their applications in writing if they are offered a place at LPCUWC.

7. Enquiries about the Scheme

- 7.1 For enquiries about the Fee Remission/Scholarship Scheme, please contact our Head of Administration (Miss F Hui) at 2640 0441.

Table A: Income from all sources

Income to be assessed		Income not assessed	
1	Basic salary (including contributions to provident fund, e.g. MPF)	1	Scholarships awarded
2	Year-end double pay/leave pay	2	Disability allowance and Old age allowance
3	Allowance (including housing, travel, meals, education, shift allowance, etc)	3	Long service payment/contract gratuity
4	Bonus/commission	4	Severance pay
5	Wages in lieu of notice of dismissal	5	Loans
6	Profits from business/investments	6	One-off retirement gratuity/provident fund
7	Alimony/living expenses from ex-spouse	7	Charitable donations
8	Contributions from children/relatives/friends	8	Retraining allowance
9	Rental Income from property	9	Traffic/insurance/injury indemnity
10	Monthly pension/widow's & Children's compensation/gratuity		
11	Comprehensive Social Security Assistance		
12	Inheritance		

Table B: Examples

2012 – 2013 School Fee = \$206,000 per annum (<i>estimation only, subject to further change by the College Board and final approval by the Hong Kong Education Bureau</i>)							
Family	Number of Dependents	Annual Family Gross Income (HK\$)	Principal Family Residence (HK\$)	Other Assets (HK\$)	Assessable Assets (HK\$)	Estimated Parental Fee Contributions per Annum (HK\$)	Estimated Fee Remission / Scholarship per Annum (HK\$)
A	2	\$150,000	No flat owner	<\$3.5m	\$0	\$0	\$206,000
B	2	\$150,000	Flat owner (<\$6m)	\$200,000	\$0	\$0	\$206,000
C	2	\$200,000	No flat owner	<\$3.5m	\$0	\$0	\$206,000
D	2	\$200,000	Flat owner (<\$6m)	\$400,000	\$0	\$0	\$206,000
E	2	\$300,000	No flat owner	<\$3.5m	\$0	\$0	\$206,000
F	2	\$300,000	Flat owner (<\$6m)	\$600,000	\$100,000	\$9,000	\$197,000

G	2	\$400,000	No flat owner	<\$3.5m	\$0	\$20,000	\$186,000
H	2	\$400,000	Flat owner (<\$6m)	\$800,000	\$300,000	\$47,000	\$159,000
I	2	\$500,000	No flat owner	<\$3.5m	\$0	\$50,000	\$156,000
J	2	\$500,000	Flat owner (<\$6m)	\$700,000	\$200,000	\$68,000	\$138,000
K	2	\$700,000	Flat owner (<\$6m)	\$800,000	\$300,000	\$139,000	\$67,000
L	2	\$800,000	Flat owner (<\$6m)	\$1m	\$500,000	\$189,000	\$17,000
M	2	\$1m	Flat owner (<\$6m)	\$1m	\$500,000	\$204,000	\$2,000