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## **Financial Aid Scheme**

### **Year 2025/26 Intake**

*(for Local Hong Kong Applicants to Attend Overseas UWC Schools and Colleges)*

#### **1. Introduction**

- 1.1 The Financial Aid Scheme (the “Scheme”) provides financial assistance to students who have been selected for admission, in accordance with the UWC ethos that education should be independent of the students’ socioeconomic means.
- 1.2 All 18 UWC Schools and Colleges provide a 2-year residential education experience.
- 1.3 The School Fee varies from college to college. For academic year 2025/26 the one-year School Fee ranges from approximately US\$20,000 to US\$67,000. School Fee includes tuition and boarding costs. In addition, there are certain other required costs (such as project week, security deposit, vaccinations, resident permit fees, purchase of a laptop/calculator, etc.) as well as optional costs (such as pocket money, clothing allowance, non-IB examination/test fees, etc.). These "Additional Costs" are suggested by individual colleges. They vary from college to college and range from US\$1,000 to US\$8,000. The all-in annual cost for attending an overseas UWC could approximately range from US\$26,000 to US\$75,000 depending on the college and assuming all Additional Costs. A detailed breakdown of the School Fee and Additional Costs will be provided to the applicant upon confirmation of nomination.
- 1.4 The Scheme is funded by generous donations from charities including the Li Po Chun Charitable Trust Fund, Lord Wilson UWC Scholarship Fund, Sir Jack Cater UWC Scholarship Fund, UWC Hong Kong Committee Endowment, as well as donations from UWC alumni, parents and other UWC supporters in the community.

#### **2. Eligibility**

- 2.1 All local Hong Kong students are eligible to apply for the Scheme.
- 2.2 The applicant must be the student’s parent or legal guardian.
- 2.3 The Annual Adjusted Family Gross Income of the applicant (as defined below in clause 3.5) must be equal to or less than HK\$1.2 million. If the applicant’s Annual Adjusted Family Gross Income is greater than HK\$1.2 million, they will only be eligible for a merit-based token scholarship of HK\$500.

#### **3. Amount of Financial Aid**

- 3.1 Subject to individual circumstances and assessment based on Annual Family Gross Income, Family Assets and the number of Dependents, the maximum financial aid is 100% of the total School Fee and items of Additional Costs which are deemed necessary.
- 3.2 A 100% financial aid covers tuition, boarding and lodging, books, IB exam registration fees, necessary school field trips, and support for necessary Additional Costs.
- 3.3 Students on Comprehensive Social Security Assistance Scheme are also eligible for airfare and transportation support from the Scheme, subject to availability of funding and review by UWC Hong Kong.

- 3.4 Parents will have to contribute to the difference between the School Fee and necessary Additional Costs and the amount of financial aid. The amount of parental fee contributions is determined with reference to the Formula in Table 1 below:

**Table 1: Formula for Financial Aid Scheme**

Total Parental Fee Contribution in HK\$ = (I) + (II)								
(I) Parental Fee Contribution based on a % of <b>Annual Adjusted Family Gross Income</b>								(II) Parental Fee Contribution based on a % of <b>Assessable Assets</b>
\$1,000,001 -	\$800,001 -	\$700,001 -	\$600,001 -	\$500,001 -	\$400,001 -	\$300,001 -	\$300,000 or Below OR On Welfare	
\$1,200,000	\$1,000,000	\$800,000	\$700,000	\$600,000	\$500,000	\$400,000		
23%	20%	17%	14%	11%	8%	5%	0%	5%

### 3.5 Calculation method

*Step 1: Determine the Annual Adjusted Family Gross Income:*

*Annual Family Gross Income - Allowance in relation to Dependents (\$30,000 x number of dependents)*

*Step 2: Calculate (I) Parental Fee Contribution based on a percentage of Annual Adjusted Family Gross Income*

*Step 3: Determine the Assessable Assets:*

*a) Assessable Assets for flat owners = Self-owned Principal Family Residence Market Value exceeding HK\$8.5m + Other Assets exceeding HK\$500,000*

*b) Assessable Assets for non-flat owners = Family Assets exceeding HK\$4.8m*

*Step 4: Calculate (II) Parental Fee Contribution based on 5% of Assessable Assets*

*Step 5: Total Parental Fee Contribution in HK\$ = (I) + (II)*

*Step 6: Total Financial Aid = School Fee - Total Parental Fee Contribution*

## 4. Assessment Criteria

- 4.1 All applicants are subject to a means-test to determine the financial aid amount. When considering the amount of financial aid, applicants will be assessed on Annual Family Gross Income, Family Assets and the number of Dependents.
- 4.2 Annual Adjusted Family Gross Income means Annual Family Gross Income less Allowance in relation to Dependents.
- 4.2.1 Annual Family Gross Income refers to the annual income\* specified in Table (A) of the applicant, the applicant's spouse and all contributions from child(ren)/relatives/friends, if applicable.

\* Annual income, in general, refers to the total income earned in the year January - December 2024.

- 4.2.2 Allowance in relation to Dependents means the number of Dependents multiplied by HK\$30,000.
- 4.2.3 Dependents, for the purpose of the Scheme application, are restricted to (i) applicant's dependent spouse, (ii) applicant's children under 18 and (iii) applicant's children over 18 but undergoing full-time education.
- 4.3 Family Assets include all assets of the applicant and the applicant's spouse in Hong Kong, the Mainland or overseas in their possession, a list of which is included in Table (B). 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.
- 4.4 For flat owners, the market value of a self-owned flat used as the Principal Family Residence, net of the outstanding mortgage, below HK\$8.5m will not be counted as assessable assets. Apart from the first HK\$8.5m of the market value of the Principal Family Residence net of the outstanding mortgage, all other Family Assets more than HK\$500,000 will be counted as Assessable Assets (only the amount exceeding the first HK\$500,000 will be counted). The market value will be verified at the time of assessment through reputable bank(s) selected by UWC Hong Kong.
- 4.5 For non-flat owners, Family Assets valued below HK\$4.8m will not be counted as Assessable Assets (only the amount exceeding the first HK\$4.8m will be counted).
- 4.6 UWC Hong Kong has absolute discretion over the assessment of Annual Family Gross Income, Allowance in relation to Dependents, Assessable Assets and the level of Parental Fee Contribution based upon the published applicable scheme updated from time to time. The information provided by the applicant must be true, sufficient and complete, and UWC Hong Kong may conduct the necessary investigations on the information provided, including but not limited to request for certified documentation and interviews. If in the opinion of UWC Hong Kong the application contains i) any information that is false or incomplete or ii) any omission or misrepresentation, UWC Hong Kong may in its absolute discretion disqualify or reject the application. Obtaining a pecuniary advantage by deception (including by misleading omission and/or misrepresentation) is an offence and is liable to legal proceedings.
- 4.7 For unusual family financial circumstances, UWC Hong Kong has the absolute discretion in determining the level of Parental Fee Contribution.
- 4.8 UWC Hong Kong 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 (C).

## **5. Application for Financial Aid**

- 5.1 At the time of attending the final panel interview, applicants should submit the completed Financial Circumstances Form with all the supporting documents to UWC Hong Kong.
- 5.2 Financial assessment is usually carried out only once before admission. The amount of financial aid to the applicants for the first academic year will be determined at the time of offer subject to conditions laid out in clause 6. The amount of financial aid for the second academic year stated in the letter of offer is only an estimation which is subject to change by the enrolled colleges as well as the conditions laid out in clause 6.
- 5.3 In case of extreme change in the financial situation of the family, applicants can re-submit an application for re-assessment at the end of the first academic year.

## **6. Conditions of Financial Aid and Withdrawal, Discontinuance and Repayment**

- 6.1 The financial aid is being offered on the condition that the student will complete the two-year term, during which the student will comply with the Code of Conduct, the rules, regulations and policies of the UWC College, as well as laws and regulations of Hong Kong, the country at which the respective UWC College is located and each location where the student represents themselves as a student of the respective UWC College (collectively, the “Applicable Laws, Rules and Regulations”).
- 6.2 In addition, the financial aid is subject to the condition of the student’s attainment of performance at the UWC College satisfactory to both the college and UWC Hong Kong.
- 6.3 UWC Hong Kong may in its absolute discretion withdraw or discontinue any future payments of any financial aid already granted and/or demand full repayment by the applicant of any financial aid already paid, if in its opinion:
- 6.3.1 the conduct of the student is unsatisfactory, including but not limited to the student’s contravention of the Applicable Laws, Rules and Regulations, and the failure of the student to attain satisfactory class attendance or other performance;
  - 6.3.2 the student will not complete the two-year term at the UWC College, whether out of the student’s volition or by reason of expulsion; or
  - 6.3.3 the application for the financial aid contains i) any information that is false or incomplete or ii) any omission or misrepresentation.
- 6.4 UWC Hong Kong may in its absolute discretion request a re-assessment of the family’s financial situation during the attendance of the student at the UWC College in case of a material change in the financial situation of the family. Based on the re-assessment, UWC Hong Kong is entitled, in its absolute discretion, to adjust the financial aid amount.

## **7. Notification of Results**

- 7.1 Applicants will be informed of the result of their applications in writing if they are offered a provisional or confirmed place at one of the 18 UWC Schools and Colleges.

## **8. Enquiries about the Scheme**

- 8.1 For enquiries about the Scheme, please contact our Treasurer (Ms Fifi Chan) at [treasurer@hk.uwc.org](mailto:treasurer@hk.uwc.org)

**Table A: Income from all sources**

Income to be assessed		Not assessed as Income	
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	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	Pension/widow's & children's compensation/gratuity		
11	Comprehensive Social Security Assistance		
12	Inheritance		
13	Income from investments (e.g. interest from bank deposits, dividends, profits from securities trading, etc.)		

**Table B: Family Assets**

1	Landed properties (including both residential and non-residential properties)
2	Land (including lease agreements and Letters A/B entitlements)
3	Cash and bank deposits
4	Stocks and shares, bonds, unit trust funds, any other assets in a bank or brokerage account
5	Vehicles (including private and commercial vehicles)
6	Transferable vehicle licences (including taxi and public light bus licences)
7	Insurance schemes
8	(For business owners) all categories of assets owned by the companies operating such business and other assets owned, less the liabilities
9	All other assets which are held through a trustee or through any other means
10	Any other assets

**Table C: Examples**

School Fee = HK\$324,000 per annum taken as an example (Each UWC School and College varies in its fees)								
Family	Annual Family Gross Income (HK\$)	No. of Dependents	Annual Adjusted Family Gross Income (HK\$)	Principal Family Residence (HK\$)	Other Assets (HK\$)	Assessable Assets (HK\$)	Estimated Parental Fee Contributions per Annum (HK\$)	Estimated Financial Aid per Annum (HK\$)
A	150,000	2	90,000	Non-flat owner	4m	0	0	324,000
B	300,000	2	240,000	Flat owner (<8.5m)	600,000	100,000	5,000	319,000
C	500,000	2	440,000	Non-flat owner	5m	200,000	45,200	278,800
D	500,000	2	440,000	Flat owner (<8.5m)	700,000	200,000	45,200	278,800
E	800,000	2	740,000	Flat owner (<8.5m)	1m	500,000	150,800	173,200
F	1.3m	2	1,240,000	Flat owner (<8.5m)	1m	500,000	323,500	500
G	1m	3	910,000	Flat owner (11m)	450,000	2.5m	307,000	17,000

**Calculation Example - Family D:**

*Step 1: Determine Annual Adjusted Family Gross Income:*

*Annual Family Gross Income - Allowance in relation to Dependents (\$30,000 x no. of dependents)*

$$\text{HK\$}500,000 - (\text{HK\$}30,000 \times 2) = \text{HK\$}440,000$$

*Step 2: Calculate (I) Parental Fee Contribution based on 8% of Annual Adjusted Family Gross Income (as the family income falls within the category of \$400,001-\$500,000, so the parental fee contribution (I) is at 8%):*

$$\text{HK\$}440,000 \times 8\% = \text{HK\$}35,200$$

*Step 3: Determine the Assessable Assets:*

*a) Assessable Assets for flat owners = Self-owned Principal Family Residence Market Value exceeding HK\$8.5m + Other Assets exceeding HK\$500,000*

$$\text{HK\$}0 + (\text{HK\$}700,000 - \text{HK\$}500,000) = \text{HK\$}200,000$$

*Step 4: Calculate (II) Parental Fee Contribution based on 5% of Assessable Assets:*

$$\text{HK\$}200,000 \times 5\% = \text{HK\$}10,000$$

*Step 5: Total Parental Fee Contribution in HK\$ = (I) + (II)*

$$\text{HK\$35,200} + \text{HK\$10,000} = \underline{\text{HK\$45,200}}$$

*Step 6: Total Financial Aid = School Fee - Total Parental Fee Contribution*

$$\text{HK\$324,000} - \text{HK\$45,200} = \text{HK\$ 278,800}$$