



## **Marist Association Financial Aid Policy**

In terms of the Marist Association Constitution, Objective point 2.4, the Marist Association is to establish and administer a bursary/ies or other form of financial aid, loans or donations for the benefit of the current and, in appropriate cases, the past learners of St. Henry's and other members of the Marist Family or potential members of the Marist Family.

The document sets out the procedure to be followed by the Marist Association Committee and its Directors to ensure transparency and good governance.

### **RECEIPT OF DONATIONS**

1. All funds are to be transferred to the following bank account:  
MARIST ASSOCIATION  
ABSA BANK PAVILION  
BRANCH CODE: 632005  
A/C: 710579504
2. If the funds received are for a specific purpose such as financial aid to St Henry's Marist College or another Marist Network, the funds are to be immediately transferred into a designated Money Market Account. The funds are to be used for no other purpose other than the donors directive. The account should be interest bearing and be accessed with no notice period.



## FINANCIAL AID TO STUDENTS

1. Financial Aid to students is defined as a monetary amount to assist student's educational financial needs at a Marist School.
2. Priority is to be first and foremost a deserving student (current or prospective Marist student).
3. "Deserving" is broadly defined as follows:
  - 3.1. The parents/guardian of the student must have a proven financial need that they are unable to afford to pay in full School Fees.
  - 3.2. The applicant learner has the qualities and encompasses Marist in the form of Presence, Simplicity, Family Spirit, Love of Work and In The Way of Mary.
4. Applications are open annually from 1 October to 31 October, provided the Marist Association has available funding.
5. All applicants must complete the application form and provide all documentation. Failure to do so may result in a rejected application.
6. The Marist Association Committee and its Directors shall appoint an interview panel.
7. The interview panel are to be Marist Alumni.
8. At the conclusion of the interview process, the interview panel, shall either reject or recommend the Financial Aid to the Marist Association Committee and its Directors who will make the final decision.
9. The Marist Association Committee and its Directors have the right to reject the recommendation by the interview panel and re-open the application process.
10. Financial Aid is awarded is for a fixed period, being one calendar year (1 January to 31 December).
11. A recipient may be re-awarded Financial Aid. However, must re-apply for such Financial Aid during the time applications are open.

The Marist Association NPC  
210 Mazisi Kunene (South Ridge) Road, Glenwood, Durban, KwaZulu-Natal  
e-mail: [alumni@sthenrys.co.za](mailto:alumni@sthenrys.co.za)

Committee: B.Martin, J.Grieve, P.Brown, G.Anderssen,  
Secretary: T.Tostee

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12. Priority selection for Financial Aid shall be given to prospective or current students of St Henry's Marist College Alumni parents/guardians. There is no specific requirement for age or Grade.
13. If the selection committee determines that point 12 is not applicable or the criteria has not been met, the application process is re-opened to a current or prospective St Henry's Marist College student. There is no specific requirement for age or Grade.
14. If the selection committee determines that point 12 and 13 are not applicable or the criteria has not been met, the application process is re-opened to the students currently enrolled in another Marist School in Southern Africa.
15. Should a Financial Aid recipient leave a Marist School and transfer to a Non-Marist School during the year of receiving Financial Aid, the Financial Aid is to be paid back to the Marist Association in full.
16. Should a Financial Aid recipient transfer to another Marist School in South Africa or Worldwide during the year of receiving the Financial Aid, the Financial Aid may transfer to that Marist School with the student. This is at the discretion of the Marist Association.
17. Once a recipient has been selected, the funds are to be transferred immediately to the Marist School Bank Account by the Marist Association with the instructions to allocate the funds to the Financial Aid recipient.
18. The Financial Aid recipient is required to provide a brief report to the Marist Association termly on how they are progressing during the year Financial Aid has been granted and attach their report card. Failure to submit reports on time, may result in default of the Financial Aid whereby the full Financial Aid is to be repaid in full.



## FINANCIAL AID OTHER

1. Financial Aid Other is defined as a monetary amount to assist a Marist School or Marist Project achieve a measurable and achievable outcome.
2. Applications are open throughout the year provided the Marist Association has available funding.
3. The representative of the Marist School or Marist Project must complete the application form and provide all required documentation. Failure to do so may result in a rejected application.
4. The Marist Association Committee and its Directors shall appoint an assessment panel consisting of suitably skilled persons qualified to assess the application.
5. At the conclusion of the assessment of the project, the panel, shall either reject or recommend the Financial Aid to the Marist Association Committee and its Directors who will make the final decision.
6. The Marist Association Committee and its Directors have the right to reject the recommendation by the assessment panel and re-open the application process.
7. Financial Aid may be re-awarded to the project. However, must re-apply for such Financial Aid during the time applications are open.
8. Should the project deviate or be terminated for unsubstantiated reasons, the full amount of Financial Aid shall be paid back in full to the Marist Association.
9. The recipient of Financial Aid is required to provide a detailed report to the Marist Association after six months from the date of receiving the funds on how the project is progressing. After 12 months from date of receiving the funds, a full report, together with supporting documentation must be provided. Failure to submit reports on time, may result in default of the Financial Aid whereby the full Financial Aid is to be repaid in full to the Marist Association.

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