

INCOME DETAILS

	Mother	Father
Taxable income for preceding year	_____	_____
Estimated taxable income this year	_____	_____

Other Information that assists us to assess your financial situation.

Do you receive Family Assistance A or B? <i>If so, how much per fortnight? If yearly, how much per year.</i>	\$ _____
Do you receive any regular government assistance? <i>Eg. Disability or carers pension, guardian allowance, parenting payment, Newstart allowance etc.</i>	\$ _____
Are you entitled to payments via the child support agency? <i>If so, how much? (weekly, fortnightly, monthly)</i>	\$ _____
Are you receiving any other financial assistance not already stated? <i>If so, how much?</i>	\$ _____
Are you responsible for 100% of payment of school costs or are they shared by another person? <i>Eg. You and your ex partner may have an arrangement to pay 50% of costs. Alternatively, someone else may contribute to fees as a gift.</i>	\$ _____
Are you entitled to AIC or Living Away From Home allowances? <i>If so, how much per term? If so, are these payments forwarded to the school or to you?</i>	\$ _____
Do you have effective control of the distributions from a trust? <i>If so, what income was received from trust for the preceding year?</i>	\$ _____
What are your monthly commitments for your residence? <i>ie. Rent / Mortgage. Is any part of this offset against your stated taxable income?</i>	\$ _____
Do you have an interest in any investments? <i>Please specify.</i>	\$ _____
Are you entitled to a health care card?	\$ _____

ASSETS

Please estimate the value of your assets below, and any amounts owing against these.

Asset	Value	Amount Owing
Home	\$	\$
Motor Vehicle(s)	\$	\$
Other Real Estate	\$	\$
Shares	\$	\$
Term Deposits	\$	\$
Trust Income	\$	\$
Other – Please specify	\$	\$
	\$	\$

In applying for a bursary, how much do you believe you can you contribute to the fees per week? (based on 52 weeks per year)

\$ _____

PLEASE NOTE:

Lodgement of a bursary application does not guarantee assistance will be approved.
Each year the school receives more requests for assistance than are able to be granted.

Bursary assistance is offered on a yearly basis therefore approval this year does not guarantee assistance for the following year.

Please consider your financial situation in the event of assistance not being received.
If bursary assistance is accepted, any enrolment bond you may have paid will be forfeited.

Families receiving bursary assistance are ineligible to attend non-compulsory activities such as the ski trip or overseas tour.

Please provide copies of the following documents to support your application.

- Copies of full personal tax returns (not assessments) for the last 3 years.

If you have previously applied for bursary assistance at Calrossy, please contact the finance office as we may already have some of this information on file.

If you plan to email your documents (from yourself or your accountant), please ensure all documents are in .pdf format prior to forwarding to finance@calrossy.nsw.edu.au

If you have lodged your tax return using mygov, you are able to reprint these by logging in to the website and selecting the option to "View or Amend returns". Choose "View Details" and scroll to the bottom of the page and select "Print" or "Save".

- If operating a company, partnership or trust, please attach a copy of the latest entity tax returns and financial statements for the last 3 years.
- Copies of relevant government assistance assessments for the last 3 years.
- If applicable, copies of court documents relating to financial responsibilities of separated families.

Signed _____

Date _____

Signed _____

Date _____

FREQUENTLY ASKED QUESTIONS:

"I put in my bursary application, I assumed I would be receiving a bursary."

Submission of an application does not mean financial assistance will be provided. Each family is individually assessed and the needs of the whole school community are considered before applications are approved.

"I received a bursary last year, I thought it would continue for the whole time my child was at school"

Bursary assistance is provided for a period of one year. This is why we ask families currently receiving bursary assistance, to submit a new application each year. This way when your circumstances improve, we are able to redirect funds and assist another family.

"Why was my bursary application rejected?"

Unfortunately, we are not able to offer assistance to every family that submits an application, even when their application confirms that assistance would be beneficial to their financial situation.

"Unless I receive a bursary, I will have to remove my child from Calrossy."

We never like to see families leave us; but it is unfair to ask other school families to carry the burden without limit, of those who are unable to meet their financial obligations. In some cases it would be irresponsible for us to allow a child to continue at the school when it would cause financial hardship to a family.

"Why am I being asked to forfeit my enrolment bond? I was told it would be refunded when my last child finished school."

As stated on the bursary application form, enrolment bonds are forfeited by all families who are provided with bursary assistance. All forfeited enrolment bond funds are held in a trust account to be used to assist families in the future.

"My debt is now too difficult for me to repay. Will I have to leave the school? This is an important year for my child."

Revenue from fees is essential for the school to run effectively. One of our responsibilities as stewards of the school's finances is to minimise debt owed to us and by us. It is easy to fall behind in payments and very difficult to catch up once debt has accrued. It is important to maintain contact with the finance office if you find yourself in a difficult financial situation.

"My child is expecting to start at Calrossy next year, are we eligible for bursary assistance if we suffer unexpected financial hardship?"

It is expected that when you enrol your child you would be aware of the costs involved and have prepared your family finances accordingly, however short term support may be available. Priority is given to families already attending.

Something to think about.....

Have you enquired with specialist lending organisations such as Edstart? If an application is approved; they will pay Calrossy the full amount of the invoice, while you make payments to them via agreed instalment amounts. They are able to offer extended payment terms for a period of up to 5 years after a student has completed their time at Calrossy. Edstart charge an annual cost for this service, however it is generally cheaper than paying the 4% per term outstanding balance charge for overdue school fees. If this option interests you, please contact Edstart directly on 1300 139 445 or visit their website Edstart.com.au to see if you are eligible.

Alternatively, your own preferred banking institution may be able to offer a similar product or service.

As we do not offer financial advice, we recommend you contact your accountant or financial planner to determine the most economical method of fee payment.

GOVERNMENT DEPARTMENTS

As government assistance eligibility changes frequently it worthwhile to contact the department of human services (formerly Centrelink). You may be entitled to one of the various forms of assistance which are available to families. These could include Assistance for Isolated Children (AIC), Living away from home allowance (LAFH) or Abstudy. Visit the website humanservices.gov.au for more details.

Some families are also eligible for a School Drive subsidy for travel between home and school. For enquiries, contact www.transport.nsw.ov.au or phone 9891 8900.