

AHSEF Need Based Scholarship Policy

Background

- AHSEF received a generous donation of \$40,000 towards setting up a need-based fund for students of Alliance High School. Of this amount, \$23,000 has already been received by AHSEF, with the remainder to be deposited in January 2023. We hope that the fund will continue to receive donations from not only the donor who made the initial contribution but other donors as well.

Investment Policy

- The seed amount was deposited in a separate conservative growth fund in Vanguard (VSCGX). The account has been set up to reinvest dividends and capital gains. The Vanguard account information and latest balance statement will be made available on the AHSEF website at <http://www.ahsef.org>. Quarterly balance statements will also be made available on the website.
- The goal of this fund is to address the immediate financial needs of needy students at the school and it is expected that the initial seed funding will be disbursed in the next 5-10 years.

Disbursement policy

- Starting in January 2023, \$4,000-\$5,000 of this fund will be allocated to the incoming form 4 class based on need.
- The school and the OBC currently have a memorandum of understanding (MOU), whereby the school solicits applications from the students for need based scholarships. The school then collates this information and provides it to the OBC who then works with parties that may want to provide need based scholarships.
- The AHSEF board will work with the OBC Secretariat to leverage this data to award the scholarships taking into account other scholarships that the applicants may already have been awarded, students' performance, participation in extracurricular activities, etc.
- In addition to the application, there is a desire to quantify the impact of the scholarships. For example: the need could be quantified using the number of days missed due to being sent home for fees, or, the student's fee balance could act as a proxy. Similarly, the students' grades should be made available before and after the scholarship. With this core structure in place, it is hoped that other alumni will support this scholarship by providing more funds in the years to come.