

FAQs (for fund-raising for HCJCA Bursary)

1. What is the purpose of this fund raising exercise?

This is a regular exercise that the Hwa Chong Junior College Alumni has put in place to raise funds for bursaries to be awarded to needy students.

2. What is the duration of this exercise?

The duration of the exercise will be from November 2010 till December 2011. While our rolling approval from MOE is till 31 July 2011, we will be getting a renewal of the approval nearer the expiration date.

3. What is the targeted amount?

We hope to raise \$200,000 by the end of Dec 2011

4. Who are the beneficiaries of the funds raised?

The beneficiaries will be students from Hwa Chong Institution (College) who require financial assistance. Students who apply for assistance and who meets the college criteria will be awarded these bursaries.

5. Hwa Chong is known to be an elite school and most of the students' parents are well off. Do they really need bursaries?

Yes. Hwa Chong draws students from a diverse socio-economic background. In fact, about 23% of our college students do require some form of financial assistance (based on their reported gross monthly household income).

6. Are the MOE's bursaries not sufficient?

The MOE bursaries (independent schools bursary scheme) subsidises only school fees, textbooks and exam fees. They do not provide direct cash assistance which can help needy students ease their daily financial needs.

7. Are the bursaries meant for local Singaporean students and PR only?

No, the HCJC Alumni Bursary is meant for all students of HCI (College Section).

8. How are the funds disbursed?

All students will be invited to apply for the bursary with the necessary income statements and documentation. Applications are then screened and assessed by the designated school's Principal Consultant (Faculty) overseeing Student Welfare. A panel which includes the Deputy Principal overseeing the College section will be the final approving body. Deserving students awarded the bursary will have the sum credited to their designated bank account.

9. What kind of transparency and corporate governance are in place to ensure that the funds are properly managed?

After the lists of awardees have been selected by the school, it will be forwarded to the HCJC Alumni Scholarships and Bursaries Sub-committee Head for confirmation. The HCJC Alumni Executive Committee are also regularly updated on the Bursary process and the monetary account during their meetings

10. Are surplus funds invested?

No.

11. Can I donate through credit cards?

Our modes of donation will be as follows:

- Cash
- Checks
- Credit cards via Paypal on our website

12. Is the donation tax deductible?

Yes. For donation in excess of a \$100, a receipt will be sent to the donor.