

# Rhodes University

## Student Financial Aid Policy

<b>Policy Volume</b>	Volume A - Academic Faculty & Students
<b>Policy Chapter</b>	A4 Registrars
<b>Responsible Committee/Unit/Division/Faculty</b>	Financial Aid Committee
<b>Responsible Chairperson/Director/Manager</b>	Chairperson of the Student Financial Aid Committee
<b>Dates of First and Subsequent Council Approvals</b>	19 April 2023
<b>Policy Approval Pathways (e.g. committee, Senex, Senate, Council)</b>	Financial Aid Committee – Budget Executive Committee – Senate - Finance and General Purposes Committee – Council
<b>Revision History: Approved Reviews</b>	19 April 2023
<b>Review Cycle (e.g. every 2/5/7 years etc)</b>	5 years
<b>Next Review Date</b>	2028

## 1. POLICY PARTICULARS

<b>1.1. Policy Title</b>	Student Financial Aid Policy
<b>1.2. Policy Statement</b>	This policy contains procedures to ensure a transparent, co-ordinated, and equitable process of awarding student financial aid to deserving students in order to uphold the values of the University and protect its integrity. This policy applies to every form of financial assistance provided by or through Rhodes to registered students (undergraduate and postgraduate), whether sourced from Council funds, private or corporate donors, or the Government.
<b>1.3. Reason for Policy</b>	<p>The Policy aligns with goals two, three, four and five in terms of student financial support of the Institutional Development Plan.</p> <p>Rhodes University is committed to providing equitable access to quality higher education to a diverse body of students. Inherent in this commitment is the concern that financial considerations should not be a barrier to such access. It is therefore important that a policy should be in place to complement this commitment in line with the mission of the University, so that access of all students with the potential to achieve academic success is ensured.</p>
<b>1.4. Policy Objective/s</b>	<p>This policy is aimed at the achievement of three basic objectives:</p> <p>1.4.1 Ensuring equitable and affordable access to higher education,</p> <p>1.4.2 Promoting and rewarding academic excellence and student success, and</p> <p>1.4.3 Facilitating the efficient management of financial awards to undergraduate and postgraduate students.</p>
<b>1.5. People affected by this Policy</b>	This policy has institution-wide application pertaining to students and to any activity aimed at raising student financial aid funds or to accept donations on behalf of or using the name and branding of the University.
<b>1.6 Who should read this Policy</b>	All staff and students of the University.
<b>1.7 Implementers of this Policy</b>	Undergraduate and Postgraduate Funding Offices.
<b>1.8 Website address link for this Policy</b>	<a href="http://www.ru.ac.za">www.ru.ac.za</a>

## 2. RELATED DOCUMENTS FORMS AND TOOLS

<b>2.1 Relevant Legislation</b>	
2.1.1	Rhodes University Statute (As published under Government Notice 15 March 2005(as amended).
2.1.2	Companies Act No. 61 of 1973: s 21 (as amended).
2.1.3	Financial Services Board Act No. 97 of 1990: s 1, definition "financial institution" (as amended).
2.1.4	Non-Profit Organisation Act No. 71 of 1997: s 13(5) (as amended).
2.1.5	Revenue Laws Amendment Act No. 31 of 2005 (as amended).
2.1.6	SARS Interpretation Note No. 24 (as amended).
2.1.7	Higher Education Act, 1997 (Act No. 101 of 1997) (as amended).
2.1.8	Property Rights from Publicly Financed Research and Development Act (or IPR Act) 28 of 2013 (as amended).
2.1.9	Promotion of Access to Information Act, Act 2 of 2000 (Section 14) (as amended).
2.1.10	Protection of Personal Information (PoPI) Act, No. 4 of 2013 (as amended).
2.1.11	Income Tax Act, 1962 (as amended).
<b>2.2 Related Policies</b>	
2.2.1	Fundraising Policy
2.2.2	Donor Recognition and Stewardship Policy
2.2.3	Database Policy
2.2.4	Communication and Marketing Policy
2.2.5	Policy on Naming and Renaming Buildings, Facilities, Academic Units and Structures
2.2.6	Web Policy
2.2.7	Acceptable Use Policy Including Network Policy and Password Policy
2.2.8	Procurement Policy
<b>2.3 Related Protocols and Guidelines</b>	
2.3.1	Undergraduate Funding protocol
2.3.2	Honours, Masters and Doctoral Degree Scholarship Guidelines
2.3.3	Guideline to the Rhodes University Purchase Order System
2.3.4	Guidelines for Foreign Payment
<b>2.4 Forms and Tools</b>	
2.4.1	Each UG funding/bursary/scholarship has its own set of application forms or processes. These are advertised as set out in the protocol.

### 3. POLICY DEFINITIONS

No	TERM	DEFINITION
3.1	<b>Scholarship</b>	Acknowledgement of academic excellence of the student in their area of study.
3.2	<b>Bursary</b>	Financial assistance with set criteria, main criteria being financial need and academic performance
3.3	<b>Awards</b>	Acknowledgement of a student's achievement based on factors such as academic progress or the success of the research undertaken.
3.4	<b>Merit awards</b>	To acknowledge academic excellence of a student in their overall matric performance in meeting Rhodes University criteria (see RU Calendar Rules)

3.5	<b>Rebates</b>	This is offered to continuing students at undergraduate and postgraduate level based on their academic performance in meeting the University criteria as reflected in the Calendar rules.
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#### **4. PRINCIPLES GOVERNING THIS POLICY**

- 4.1 Access to higher education should be available to all students who have been identified as having the potential to achieve academic success at university. Affordability of higher education for students is ensured by a combination of the following elements:
- A reasonable contribution from the student's family, based on the family's financial means;
  - Financial support in the form of loans and/or scholarships and bursaries to, if necessary, supplement the family's contribution. The funds for this support will be drawn from the resources of the State, the University and private donors.
- 4.2 The University should strive to raise funds from as many sources as possible in order to satisfy the reasonable student need for financial assistance.
- 4.3 Eligibility for financial assistance will be determined by:
- the academic performance of a student / prospective student, or
  - the academic performance and the financial need of the student / prospective student,
  - as well as by such further conditions as may be attached to the particular financial award, whether contained in the annexures to this policy or in other relevant documentation.
- 4.4 The financial support of the institution to students is based on the affordability thereof for the institution in any given year.
- 4.5 To assist students who qualify for Financial Aid so that they are able to secure funding and further their studies.
- 4.6 Accurate recording of data, processes and funding reports to be maintained at all times.
- 4.7 Due to the variety of programmes involved, different rules, requirement and conditions may exist pertaining to the various awards, thus each programme, when advertised will generally state those specific criteria.
- 4.8 Confidentiality of information is paramount, whether it is in the form of records or conversations with parents, students or others.

#### **5. DIRECTIVES FOR IMPLEMENTING THIS POLICY**

##### **5.1 OVERVIEW**

The Registrar's Division is the custodian of this policy. The Division does not always administer student financial aid but oversees that such administration should be in line with this policy.

- 5.1.1 The Division provides advice and support as may be necessary and possible on student financial aid issues within the University.
- 5.1.2 The Division monitors and reports on the implementation of this policy and institutional compliance in conjunction with other departments/divisions.
- 5.1.3 All other departments/divisions that deal with student financial aid within the University must ensure that all interactions with donors relating to student financial aid are reported to the Registrar's Division in the form of a collated report at the end of a semester for record purposes.

#### **6. ROLES AND RESPONSIBILITIES**

The coordination and management of student financial aid is as per this policy delegated to the Registrar's Division.

<b>6.1 Registrar's Division</b>	<p><b>Responsibility</b></p> <p>6.1.1 Oversight of the implementation of the Policy in relation to student financial aid processes on behalf of the University.</p> <p>6.1.2 Provision of support and advice where and if necessary and possible, to other relevant entities in relation to student financial aid within the University.</p> <p>6.1.3 Provision of administrative support to the Student Financial Aid Committee.</p> <p>6.1.4 Facilitation, implementation and review of the Student Financial Aid Policy.</p>
<b>6.2 Student Financial Aid Committee</b>	<p><b>Responsibility</b></p> <p>6.2.1 Oversight of allocation of student funds as per rules and conditions of scholarships, bursaries and awards.</p> <p>6.2.2 Oversight of the allocation of financial aid to undergraduate students in terms of scholarships, bursaries and awards in line with this policy and its annexures.</p> <p>6.2.3 Serves as a forum to engage with the student leadership about financial aid matters.</p>
<b>6.3 Finance Division</b>	<p><b>Responsibility</b></p> <p>6.3.1 Provision and management of appropriate financial controls</p> <p>6.3.2 Provision of student fees services</p> <p>6.3.3 Ensure the effective management, controls and reporting on all activities within the student funding transactional environment.</p> <p>6.3.4 Produce accurate &amp; timeous financial reports, prepared on the basis of generally accepted accounting practices and according to financial reporting formats and timeframes.</p> <p>6.3.5 Ensure that the University's and funder policies and procedures are adhered to in relation to management of student funding and student fee accounts.</p> <p>6.3.6 Ensure Systems development working both with Finance and IT to ensure that the Finance IT systems is fully maximised and supports a seamless financial administrative service.</p>
<b>6.4 Undergraduate Student Financial Aid Office</b>	<p><b>Responsibility in relation to undergraduate students:</b></p> <p>6.4.1 Provide strategic input to the University on the provision of financial aid to undergraduate students. This includes making recommendations to appropriate structures.</p> <p>6.4.2 Co-write procedural documents with relevant offices, related to the various financial aid processes, work with</p>

	<p>various stakeholders in this regard and ensure approval where relevant, through relevant institutional structures.</p> <p>6.4.3 Develop and maintain frameworks and systems associated with the allocation of: Undergraduate Bursaries Undergraduate Scholarships Academic Awards and prizes Academic Colours</p> <p>In conjunction with the Office of the Registrar and the Division of Communications and Advancement maintain records of all undergraduate Bursary/Scholarship/Prizes contracts and ensure compliance with the relevant contract.</p> <p>6.4.4 Respond to queries related to financial aid from students and parents.</p> <p>6.4.5 Frontline for all undergraduate financial aid and Bursary queries.</p> <p>6.4.6 Correspond with students relating to the award of undergraduate financial aid.</p> <p>6.4.7 Advise prospective students on study and funding options available.</p> <p>6.4.8 Counsel current students on their options regarding their financial situation.</p> <p>6.4.9 Communicate rules and regulation changes to current students.</p> <p>6.4.10 Assist prospective students to apply for NSFAS funding online.</p> <p>6.4.11 Assisting students with the completion of the NSFAS online loan agreements and the completion of bursary/scholarship applications.</p> <p>6.4.12 Manage application process for internal bursary/scholarships and liaise with students with regard to the outcomes of these applications.</p> <p>6.4.13 Deal with queries from funding organisations and the Student Fees Office relating to the same.</p> <p>6.4.14 Advise students on degree and subject choices in line with funding and bursary requirements</p> <p>6.4.15 Recommend criteria for awards to the Financial Aid Committee.</p> <p>6.4.16 Correspond with sponsors and bursary recipients to notify them of the outcome of bursary meetings.</p> <p>6.4.17 In co-operation with Division of Communications and Advancement, arrange incoming and outgoing donor campus visits.</p> <p>6.4.18 Provide student results to sponsors as required.</p> <p>6.4.19 In conjunction with the Deans and Departments, identify students who qualify for academic rebates and prizes.</p> <p>6.4.20 Administer the awarding of prizes and compile the prize booklet for academic colours as set out in the university Calendar</p> <p>6.4.21 Administer the Residence Merit Scholarships and Old Rhodian Bursaries.</p>
<p><b>6.5 Postgraduate Funding : Research Office</b></p>	<p><b>Responsibility in relation to Postgraduate students</b></p>

	<p>6.5.1 Provide the administrative and individualised support and guidance to prospective new students to Rhodes University, as well as current final year Undergraduates, and current Postgraduate students, so that they are able to further their studies at Postgraduate level at Rhodes University.</p> <p>6.5.2 Provide ethical and professional service &amp; support to all stakeholders, such as students, parents, donors and staff, whether it be Rhodes or other institutions.</p> <p>6.5.3 Strict auditable administration</p> <p>6.5.4 Accountability to donors and sponsors</p> <p>6.5.5 Support academically strong students.</p> <p>6.5.6 Recruit Postgraduates for higher degrees, there by developing and fostering a culture of research, ultimately to increase the pool of potential emerging academics.</p>	
<b>6.6</b>	<b>Communication and Advancement Division</b>	<b>Responsibility in relation to Donors and Fund Raising</b>
	<p>6.6.1 Coordination of fundraising process on behalf of the University</p> <p>6.6.2 Securing donor support for Student Financial aid and other key priority and core projects of the University</p> <p>6.6.3 Reporting to the relevant Student Financial Aid committee on all related fundraising activity.</p> <p>6.6.4 Providing assistance, guidance and appropriate systems to support fundraising activity for student financial aid.</p> <p>6.6.5 Facilitation and management of donor relationships including preparation, implementation and review of the Stewardship Policy</p> <p>6.6.6 Recording all engagements with university donors on the University CRM system (Devman).</p>	
<b>6.7</b>	<b>Student Financial Aid Sub-Committee</b>	<b>Responsibility in relation to Disbursement of funds</b>
	<p>6.7.1. The Student Financial Aid Sub-Committee reports to the Student Financial Aid Committee and is chaired by the Registrar.</p> <p>6.7.2 To administer the disbursement of funds according to the Student Financial Aid Policy and donor criteria as authorised by the Financial Aid Committee.</p> <p>6.7.3 To update the Financial Aid Committee on the disbursement of undergraduate funds.</p>	

## 7. CONTACTS

<b>Area of Concern</b>	<b>Division Faculty Department</b>	<b>Telephone</b>	<b>Email</b>
Operationalization of the Student Financial Aid Policy and the implementation of this Policy	Registrar	046 603 8276	registrar@ru.ac.za

Correspondence to the Student Financial Aid Committee	Student Financial Aid Office		registrar@ru.ac.za
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## 8. POLICY REVIEW PROCEDURE

Rhodes University acknowledges that a policy of this nature may not anticipate every possible issue that may arise with respect to stewardship activities. As a result, the University reserves the right to modify this policy at any time. The next review of this policy is set for the year 2026.

1. This policy will be reviewed/amended on initiation by the Financial Aid Sub-Committee with recommendations made to the Financial Aid Committee.
2. The operational matters within the annexures to this policy may be amended by the Registrar's Division on recommendation by the Financial Aid Committee.

## 9. SUPPORTING DOCUMENTS – This policy should be read in conjunction with the following:

- 9.1 Undergraduate Funding Protocol
- 9.2 Postgraduate Funding Office Guidelines/Protocol
- 9.3 Postgraduate Loan Programme Criteria