



# St. Mary's Academy Bursary Frequently Asked Questions

## How does St. Mary's Academy assess bursary applications?

Bursaries are awarded on a financial needs basis.

St. Mary's Academy (SMA) is dedicated to assisting students who qualify but cannot afford an Academy education. Several bursary funds exist which provide tuition assistance to qualified families. Families with limited gross household income and net assets are invited to apply for a bursary. A bursary will not be granted to cover the full cost of tuition as each family is responsible for the \$600/student non-refundable registration fee. The confidential bursary process is managed by the SMA Bursary Committee and begins after the school has accepted a student. Families are required to re-apply every year to ensure their financial information is up to date.

SMA's philosophy and approach to the bursary process is that each family should contribute to the greatest extent possible towards the educational cost of the student. We understand that the financial commitment to a SMA education could mean reduced discretionary funds available to the family for activities including, but not limited to, vacations, retirement savings, club memberships and camps. SMA's Bursary Assistance is not intended to supplement or enhance the lifestyle of the family.

SMA is grateful for the generous donors who contribute to our bursary funds. It is the SMA Bursary Committee's fiduciary responsibility to select suitable bursary recipients in accordance with the established bursary program criteria.

## Is the process confidential?

The process is 100% confidential. There is a bursary committee who assesses all bursary applications. The submitted information is kept within this small bursary committee and confidentiality is of the utmost importance. Faculty members are not aware of which students have applied for and/or receive bursary support.



## **Can students receive partial bursaries?**

Students can receive bursaries of varying amounts. SMA does not provide a bursary for the entire tuition amount as the \$600 non-refundable registration fee is required from every student. If a student qualifies for the largest bursary award, they will receive a bursary equivalent to annual tuition less \$600.

## **Why do I have to re-apply for a bursary each year?**

Families are required to re-apply every year to ensure their financial information is up-to-date. A student's needs are assessed and compared to the needs of other applicants in a given year. Although SMA strives to provide the same level of support, it cannot be guaranteed.

## **Can I apply for a mid-year bursary?**

If your family encounters financial hardships during the middle of a school year it is possible to apply for a mid-year bursary. If the need arises, the family must fill out the bursary application. No award will be granted to an incomplete bursary application. Please contact Leah Boughen at 204-478-6030 or [lboughen@smamb.ca](mailto:lboughen@smamb.ca) for guidance on submitting a mid-year bursary application.

## **If I haven't received my Notice of Assessment by May 1st**

If you are applying for a bursary it is prudent to submit your CRA tax return as early as you can to avoid delays in receiving your Notice of Assessment. If you are unable to submit the Notice of Assessment by May 1<sup>st</sup>, please add a comment to your application and provide the Notice of Assessment as soon as possible.