



RHODES UNIVERSITY
Grahamstown • 6140 • South Africa

Undergraduate Funding Protocol

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| Responsible Committee/Unit/Division/Faculty | Registrar's Division |
| Responsible Chairperson/Director/Manager | Registrar |
| Date | April 2023 |
| Review Cycle (e.g. every 2/5/7 years etc) | 3 years |
| Last Reviewed | April 2023 |



RHODES UNIVERSITY

UNDERGRADUATE FUNDING PROTOCOL

NSFAS FUNDING

1. Procedure followed for processing of monthly allowances
 - After registration students submit proof of banking details to the Student Funding Office or to bankdetails@ru.ac.za
 - The allowance amounts are set by the DHET each year
 - There are Four types of allowances paid to the students monthly, for the period of ten months from the beginning to the end of university calendar. These payments are paid direct into the student bank account.
 - i. Oppidan allowance – students living in university managed off campus /accredited private accommodation, lease agreement form provided and verified.
 - ii. Home allowance - students whose home address is close to a university or local students staying home
 - iii. Food allowance- will be provided directly to all DHET bursary recipients at university not accommodated in catering residence, to cover food and incidental expenses
 - iv. Living allowance- students in catered residences receive an allowance for incidental expenses in addition to their catering accommodation
2. Procedure for purchasing of stationery and laptops
 - This is done in accordance with the Guidelines from the Department of Higher Education and Training Bursary Scheme for students in public Universities.
 - The learning material allowance may be used for the purchase of academic books and materials and/or a learning device.
 - Only one allowance is provided per student per academic year and is paid direct to the student bank account at the beginning of the year.

EXTERNAL FUNDING AND SCHOLARSHIPS

1. Procedure for recommending students for external funding as the opportunities come available.
 - Students apply / forward their names to the Student Funding Office to be added on the data base of students looking for funding. A students' name also comes from the departments, or through the Vice Chancellors office. Names of students that meet the funders criteria are collated, sorted according to financial need and academic performance.
 - The nominees are forwarded to the Financial Aid Committee Sub-Committee for the due diligence and for approval. After which they are nominated to the Funders.
 - Students who have been awarded **external bursaries** must obtain written permission from the donor before any amount can be withdrawn.
2. Procedure for processing of allowances (where relevant)
 - The tuition fees will be paid and a monthly allowance to assist the student with living expenses will be provided. The allowance is paid out in ten equal monthly instalments (February- November).

- If the student is staying home, they may qualify for a home allowance.
 - Some external bursaries pay a monthly allowance and home allowance that is equivalent to NSFAS allowance.
 - Some funders pay a monthly allowance that is equivalent to the lowest residence, divided in 10 equal instalments.
3. Procedure for purchasing of stationery and laptops if permitted.
- The terms and conditions of the various bursaries are different and generally the sponsor stipulates this information in the award letters, MOA, MOU, Contracts and Guidelines. Some bursaries use their own service provider providing learning material

PRIZES, BURSARIES, SCHOLARSHIPS AND SPECIAL AWARDS

1. Procedure for identifying students and calling for applications for Bursaries and Scholarships. These Bursaries and Scholarships are aimed to assist the students in degrees that is managed by the Student Funding Office. The majority of the internal bursaries are for South Africa Citizens only.
 - **Scholarship** is where academic merit is the only criterion used and scholarships may be awarded to ANY full-time student, irrespective of nationality, who registered at Rhodes University. And they are not repayable.
 - **Merit Award** is based on the achievement and performance of a matriculants at the end of the year, it is only awarded to first-time entering students. It is automatic the students do not apply for it. These Merit awards are only available to South African students.
 - **Bursary and scholarship** providers, renewed commitment and revised selection criteria and procedures are confirmed.
 - **Prizes:** Student Funding Office requests the Heads of the Department for the names of the prize winners as soon as the end of the year results are out. Names of the prize winners are published in the Prize Booklet for graduation. A certificate is created and the University Registrar electronic signature is on the certificate. Only the Student Funding Officer has access to the signature. The certificate is submitted to the academic departments for distribution.
2. It should be noted that in the case of number of the bursaries administered the Student Funding Office, the donor stipulates what degree the recipient must be doing and this information is considered when nominating students.
3. Students complete an application form for some of the bursaries. Students at the top of the list are recommended for a bursary. Students who have passed all their subjects to be consider for bursary or scholarship.
4. The Student Funding Officer sends recommendations for funding on the Bursary Schedule which is presented for approval to the Financial Aid Sub-Committee. Minutes of the meeting and schedules are used as working paper in Student Funding Office, each recommendation approved or decision made is authenticated by the Chairperson.
5. The Financial Aid Committee has the right to withdraw a financial aid if fraudulent information has been provided in the financial aid application form for the award.
6. Students may not change their course of study without consulting the Student Funding Office. Bursaries are often for specific courses or study directions.

Special Awards or Scholarships (English Olympiad, Mathematics Olympiad, Science Expo winners)

- These scholarships are aimed to fund students with outstanding academic performance.
 - Scholarships are awarded to Grade 10, 11 and 12 and are valid for the year immediately after successful completion of Grade 12 examinations. The selection of the recipients for these scholarships is administered externally.
 - Recipients of these Scholarship will not be eligible for the Merit Awards.
 - Should tuition and residence costs already be covered through other scholarships or bursaries, the financial benefit of this award will be cancelled.
 - The recipient of these scholarship sends a copy of the award letter to the Student Funding Office together with the student number once admitted. The credit is only passed by the Student Fees Office, once the student is registered.
7. Procedure for communication to students about the award of prizes, bursaries, scholarships and special awards
- The selection processes take place and all applicants are made aware of the outcome of their application.
 - Confirmation letters are sent to the bursary recipients which is accompanied by the acceptance of offer. Student completes the acceptance of offer form and return them to the Student Funding Office.
 - On the acceptance of offer student's advice of all funding received from outside organisations must be submitted to the Student Funding Office. Failure to do so will render any university award liable to withdrawal or reduction.
 - Acceptance of offer inform the students that they may not change their course of study without consulting the Student Funding office. Bursaries are often for specific courses or study directions.
 - The Department informs the prize winners.
8. Procedure for communication to the donors
- a) Request for payment of prizes
- Student Funding office sends invoice to the sponsor for the payment of prize, once the payment is received, student account is credited if the student is registered. If the student is no longer registered the funds are credited into the student bank account.
 - Reports issued to donors
 - The Student Funding Office sends the names of the winners, the confirmation letter, copy of certificate and invoice to the sponsor.

FINANCIAL MANAGEMENT OF FUNDS

1. Procedure for managing of general ledger accounts
- The interest and not capital is used for the award of prizes, bursaries or scholarships invested in the Foundation accounts. Ensure that the amounts are paid into the GL accounts quarterly.
 - Student Funding Officer has access to the GUI system to view funds that are invested in the Foundation accounts and is authorized to send requests to Finance Division with regard to the payment of the awards.

- The requests are sent to Finance Division once approval is received from the Sub-Committee.
2. Procedure for deciding on the funds invested in the Foundation and amounts used for funding
 - Before deciding on the amount to be used the Student Funding Officer contacts Finance to provide advice on what percentage should be used, taking into consideration the economy of the country and the interest rate.
 3. Process for crediting student accounts
 - Payments is done after receiving the acceptance of offer from the student.
 - Student Funding Office will request to Student Fees by email, which will include of initials, surname, student number and the GL account to be debited.
 - Any credit balance in a student's account who has graduated, up to the level of the Rhodes University bursary/bursaries granted, shall be returned to the bursary fund.

VICE-CHANCELLORS GUARANTEE

The basis of this guarantee is founded on Goal 2 of the Rhodes University Strategic Goals; this goal is to enable access to Rhodes University by all academically qualifying students. Access to finance may prevent academically qualifying students from studying at Rhodes University; the VC's Guarantee is intended to overcome this challenge and enable registration for academically qualifying students.

The VC's Guarantee is not a loan, but rather an opportunity for undergraduate students to continue with the academic programme despite financial impediments. Deferred fees owed by the student continuing to study under the VC's Guarantee may well result in a loan once the student obtains the undergraduate degree.

The Criteria for the VC's Guarantee (Undergraduate students only)

- The student must already be registered at Rhodes University i.e. is not a first time entering student (FTEN) and must have a history of academic results with the University. An academically qualifying student must have passed 75% of their subjects AND must be in a position to obtain their undergraduate degree in N+1 year.
- The family of the student must commit to a financial contribution which should be in accordance with their income. An acknowledgment of debt for the fees must be signed by the student and the family and a periodic payment plan must be signed and submitted to the University. This payment plan should be for monthly contributions. Non-adherence / dishonour of the committed financial contribution could be grounds for the retraction of the VC's guarantee and therefore it is important that a family carefully considers the commitment made.
- The guarantee is not available to students whose families have a household income greater than R600,000 per annum.

The University's role:

- To place an indicator on the student account which identifies that the student has been permitted to continue with their academic programme. It indicates the deferment of payment of fees has been authorised
- If external funding becomes available the University will use students identified under the Guarantee to match students to funding criteria where possible thereby reducing the student's debt.

What happens once the student obtains their degree?

- The fees, net of the family contributions and any external funding allocated will have been deferred and it is possible that there will be a balance outstanding once the student obtains their degree. At this stage the student will personally take responsibility for the outstanding fees and will enter into an undergraduate Rhodes Council Loan with the University. Once this agreement has been signed by all parties the student will receive their parchment and will seek employment. Once employed the student will start making payments on the UG RUC Loan

FINANCE DIVISION RESPONSIBILITIES

1. Ensure the effective management, controls and reporting on all activities within the student funding transactional environment.
2. To produce accurate and timeous financial reports, prepared on the basis of generally accepted accounting practices and according to financial formats and timeframes.
3. Ensure that the University and funder policies and procedures are adhered to in relation to management of student funding and student fee accounts.
4. Ensure systems development working both with Finance and IT&S to ensure that the Finance IT systems is fully maximized and supports a seamless financial administrative service.