

Summary of Improvement Measures under the Financial Assistance Scheme for Post-secondary Students in 2008/09

The following improvement measures will be introduced to the Financial Assistance Scheme for Post-secondary Students (FASP) with effect from the 2008/09 academic year:

- (i) providing means-tested loans to full-time post-secondary students pursuing locally-accredited self-financing programmes to cover their living expenses; and
- (ii) extending the FASP to cover sub-degree graduates pursuing full-time locally-accredited self-financing degree or top-up degree programmes.

Eligibility criteria for the extended FASP

You are eligible to apply for assistance under FASP in 2008/09 if you:

- (a) are a registered full-time¹ student, aged 25 or below (i.e. born on or after 1 September 1982);
- (b) are engaged in full-time locally-accredited² self-financing post-secondary education programmes leading to a qualification at sub-degree³ (i.e. associate degree, higher diploma and/or professional diploma) level or above;
- (c)
 - (i) for students engaged in a sub-degree programme, have not obtained any qualifications at sub-degree or above; or
 - (ii) for students engaged in a top-up degree programme, have not obtained any qualifications at degree level or above, and have obtained a locally-accredited sub-degree qualification; or
 - (iii) for students engaged in a degree programme, have not obtained any qualifications at degree level or above, and if you are in possession of a sub-degree qualification, such qualification must be a locally-accredited sub-degree qualification.

¹ For face-to-face teaching programmes, “full-time” study refers to a curriculum of not less than 450 contact hours per year or a minimum of 30 credit points per year (i.e. one credit point equaling 15 contact hours). For non-face-to-face teaching programmes, “full-time” study means a curriculum of not less than 1 350 study hours.

² Accredited programme refers to one included in the Register of Accredited Programmes approved by the Secretary for Education. For the 2008/09 academic year, only programmes which have been included in the Register on or before 31.12.2008 will be covered by FASP. The Register is available for reference at the Agency’s homepage (<http://www.sfaa.gov.hk/eng/schemes/fasp2.htm>) by end June 2008.

³ For the purpose of FASP, 4-year Diploma programmes offered by Hong Kong Shue Yan University are regarded as sub-degree programmes.

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- (d) have not accepted financial assistance under any other publicly-funded student finance assistance scheme [e.g. the Continuing Education Fund (CEF)] for the programme/course covered by the application in the same academic year; and
- (e) have the right of abode in the Hong Kong Special Administrative Region (Hong Kong) or have resided or have had your home in Hong Kong continuously for three complete years immediately prior to the commencement of the course. This does not cover students staying in Hong Kong holding student visas.

Means-tested loan for living expenses under FASP

The maximum amount of means-tested loans for living expenses will be at the same level as that under the Tertiary Student Finance Scheme - Publicly-funded Programmes (TSFS) [i.e. at a maximum of \$34,770 per student per annum in 2007/08].

Repayment terms of means-tested loans for living expenses loan under FASP

The terms and conditions of the loans are the same with that under the TSFS. The loans will be interest-free during the study period and will be interest-bearing at 2.5% per annum during the five-year repayment period (in 20 quarterly instalments) after graduation or termination of studies.

Non-means Tested Loan Scheme for Post-secondary Student (NLSPS)

Eligible students pursuing degree or top-up degree programmes may also apply for non-means-tested loans under the NLSPS (up to the difference between their tuition fees, academic expenses and living expenses **and** the financial assistance they may receive under the FASP).