



**NATIONAL ACADEMY OF PERFORMING ARTS
POLICIES AND PROCEDURES**

Issuing Department: FINANCE	Topic: Financial Assistance Policy		Policy # FA 02-2013
New – Yes (Approved by BOD in their meeting held on September 7, 2013)	Revised: No	Supersedes Policy #: N/A	Effective Date: July 1, 2013

1. STATEMENT:

This policy explains NAPA’s financial assistance towards the course fee, the management of financial assistance process, and accounting and reporting of the financial assistance.

2. APPLICABILITY:

This policy applies to all students attending NAPA courses, faculties & employees who manage the course and monitor the Cost Center Reporting.

3. DEFINITIONS:

3.1 Financial Assistance: The provision of monetary resources including but not limited to scholarship, fee concession, installment payment plan and short term emergency loan facility, in respect of course fee due / to be due to secure admission and/or to attend classes of any discipline conducted by NAPA.

3.2 Gharanas: Family members of the traditional musicians, who may wish to pursue their career in the musical field managed by NAPA.

3.3 Scholarship: A scholarship is an award of financial assistance for a student to further his or her education. Scholarships are awarded based upon various criteria, which usually reflect the values and purposes of the donor or founder of the award. Scholarship money is not required to be repaid.

3.4 Concession in course fee: A reduction in the amount of course fee for particular groups of people that has to be paid for admission / attending the classes at NAPA. E.g. concessions in payment of fee to students with disabilities or under privileged class. Fee concession is not required to be repaid.

3.5 Installment payment plan: Facility to make payment of the course fee in installments over extended period of time.

3.6 Emergency loan: Credit facility for course fee to ensure continuing attending the course without paying the fee for a temporary period.

4. PURPOSE:

The purpose of this policy is to describe the criteria, develop procedures and mechanism for allowing scholarship and financial assistance to the eligible students and recording and reporting the same and the paperwork various departments prepare.

5.0 SCHOLARSHIP:

NAPA manages two types of Scholarship programmes as under:

5.1 Special scholarship: Special scholarship facility is available to traditional music Gharanas (families) only.

5.2 Merit scholarship: Merit Scholarship will be sanctioned to the students who meet the satisfactory academic progress criteria.

5.3 Period of Scholarship: Scholarship will be sanctioned for one year, which will be subject to review on completion of each Trimester.

5.4 Application for scholarship: Student who may wish to avail the scholarship should apply on the prescribed form [FA- 02-001] for scholarship according to their eligibility.

6. OBJECTIVE OF FINANCIAL ASSISTANCE:

NAPA recognizes that, in view of the low income base of majority of population, paying for higher education is difficult for them and paying for the non- conventional education is even more difficult in view of social and cultural norms. That is why NAPA heavily subsidizes the educational costs for its students. In addition to this, a merit-based, transparent admissions process and generous financial assistance is made available to ensure that a diversity of high caliber students is attracted to NAPA course.

7. PRINCIPLE OF FINANCIAL ASSISTANCE:

No applicant who qualifies the admissions test and fulfills other admission requirements will be refused admission or attending the classes because of his/ her inability to afford to pay the fee of the course.

8. ADMINISTRATION:

8.1 Composition and Role of Financial Assistance Committee: A Financial Assistance Committee will comprises of three persons one each from relevant discipline (music or theatre whichever is relevant), finance and administration departments nominated by the respective departmental heads. Committee will meet at-least once a quarter. Proceedings of the committee will be documented in the minutes. Minutes will be circulated within 10 days of the meeting among the Chief Executive, Director Programmes & Administration, General Manager Finance & Secretary, Departmental Heads of Music & Theatre. Committee will be responsible to scrutinize the application of students seeking financial assistance, verify the facts, meet with the students and sanctions the amount of scholarship / concession and financial assistance for whole or in certain percentage of the course fee for those who demonstrate the need and meet the criteria.

8.2 Application for Financial Assistance: Student who may wish to avail the financial assistance should apply on the prescribed form either for concessional fee, installments payment plan, or temporary emergency loan according to their eligibility

8.3 Eligibility of Financial Assistance - Diploma Programme: Eligibility of financial assistance will be determined through a financial needs analysis. This analysis will be done after the student completes and submits a Financial Assistance Application Form [FA-02-002]. In order to qualify for the financial assistance, he or she must:

1. be officially admitted to NAPA for a diploma programme,
2. be working towards a diploma and classified by the concerned department as diploma-seeking,
3. meet all the deadlines set for admission schedule of new enrolled student,
4. not in a default of financial obligation, and meeting the financial assistance criteria,
5. provide proof of eligibility,
6. provide documents that support information reported in applications form for financial assistance,
7. meet minimum admission requirements and maintains satisfactory academic progress as required by the financial assistance criteria.

8.4 Determination of Financial Assistance Plan: Financial Assistance Committee will determine the appropriate financial assistance plan for deserving students which will be as under:

- concession in payment of fee which may range from 25% to 100%

- installment payment plan which may range from 2 installments to 4 installments
- temporary emergency loan to the extent of fee due/to be payable

8.4.1 Concession in Payment of Fee: As a matter of policy, waiver of fee in part or in whole is only given under the scholarship scheme to those students who meet the academic criteria. However, in rare circumstances, financial assistance committee can approve the concession in payment of fee, as a special case, in hardship cases after documenting the reasons.

8.4.2 Installment Payment Plan: Financial Assistance Committee can approve the trimester fee payment in 2 to 4 installments as under:

8.4.2.1 Type of Installments Plan Available:

- i) a two payment plan (50% prior to the start of the trimester (August 15) and balance 50% after 45 days (September 30) and
- ii) a three-payment plan (40% prior to the start of the trimester (August 15), 30% after one month (September 15) and balance 30% after one month (October 15) and
- iii) a four-payment plan (30% prior to the start of the trimester (August 15), 30% after one month (September 15), 25% after one month (October 15), and balance 15% after one month (November 15).

8.4.2.2 Charges and Penalties: Subsequent installment payments should be made directly to the Finance Office. A nonrefundable processing fee of Rs 500.00 will be charged in addition to the course fee and a late fee of Rs 500.00 will be added to each installment not received by the due date.

8.4.2.3 Documentation: Students opting to utilize the installment payment option must execute an agreement [FA-02-003] sets forth the conditions and repayment schedule of the selected payment plan. Under the provisions of the installment payment option, a student who fails to make payment of installments on or before due date, including any incidental charges, may be prohibited from registering for classes until full payment is made.

8.4.3 Short Term Emergency Loan: Financial Assistance Committee can approve the due trimester fee to be converted as short-term emergency loan, which will be payable as per agreed schedule but not later than the last week of the trimester for which fee is payable. There is a non-refundable processing fee of Rs. 500.00 per loan. A late payment fee of Rs. 500.00 will be recovered in case if loan is not paid in full by the due date, a student who fails to make payment of loan, on or before due date; including any incidental charges, may be prohibited from registering for classes until full payment is made.

8.4.3.1 Documentation: Students opting to utilize the Short Term Emergency Loan option must execute an agreement [FA-02-004] which sets forth the conditions and repayment date, a student who fails to make full payment of short term emergency, including any incidental charges, by the due date may be prohibited from/attending registering for classes until full payment is made.

8.5 Short Course: NAPA conducts short courses on self-finance basis; therefore, financial assistance is not provided against these courses under normal circumstances. However, in exceptional cases at times financial assistance can be provided to the students, which is determined through a financial needs analysis. This analysis is made after the student completes and submits an application for the financial assistance. Before a student for a short course is considered for the financial assistance, he or she must:

1. be officially admitted to NAPA,
2. demonstrate high caliber potential for the identified course and classified by the Office of Admissions as a potential caliber student;
3. meet all the deadlines set for admission schedule of new enrolled student,
4. get endorsement from Head of Department

5. not in a default of financial obligation, and meeting the financial assistance criteria,
6. provide proof of eligibility,
7. provide documents that support information reported in applications for financial assistance,
8. meet minimum admission requirements and maintains satisfactory academic progress as required by the financial assistance criteria.

9. SATISFACTORY ACADEMIC PROGRESS POLICIES:

NAPA establishes policies and procedures to monitor the academic progress of students who apply for and / or receive financial assistance in order to maintain a consistent policy for all financial assistance applicants. Though this policy establishes the minimum standards for all financial assistance programmes at NAPA, an individual assistance programme may have unique qualitative and/or quantitative standards specific to the programme as mandated by the Board of Directors or the programme's governing entity if any. Examples include an institution or organization who may wish to offer Scholarships and Financial Assistance.

To be awarded scholarship or receive any financial assistance, a student must be accepted to NAPA in good academic standing (i.e. no conditional admittance), be enrolled in a courses leading toward a diploma / certificate, and maintain satisfactory academic progress in the course of study pursued. This Policy and Procedures is consistently applied to all enrollment periods regardless of whether or not the student received financial assistance.

10. MINIMUM STANDARD OF SATISFACTORY ACADEMIC PROGRESS:

At the end of each academic trimester/ short course, students must show satisfactory progress toward a diploma or certificate as the case may be, based on the following elements:

1. Academic Standards
2. Maximum Frame for Diploma / Certificate Completion
3. Successful performance Hour Completion Rate

10.1 Academic Standards: Students must achieve and maintain passing grade percentage on cumulative base until the level of their grade point to retain financial assistance eligibility:

- Diploma Students: Class room performance 90+%, level of Interest 90+% ,attendance 80+%, examination result 50+%, earned hours performance 90+%,
- Certificate Students: 85+.% passing marks, 90+% attendance, level of interest 90+%

11. REVIEW POLICY:

At the end of each trimester, the Financial Assistance Committee will review the progress of each financial assistance recipient to determine eligibility for assistance consideration for the next trimester.

12 FINANCIAL ASSISTANCE SUSPENSION POLICY:

If it is determined that a student does not meet the minimum satisfactory academic progress requirements, he or she will automatically be placed on financial assistance suspension and will be notified accordingly. Students on financial assistance suspension will not be eligible for any type of institutional assistance.

12.1 Note of caution: Students on scholastic suspension / dismissal or enforced withdrawal will also be placed on financial assistance suspension / termination.

12.2 Conditions for Reinstatement: Students may attend the next trimester / term at NAPA without financial assistance to reinstate eligibility. If at the end of the trimester / term, the student again meets the minimum satisfactory academic progress standards, the student may submit a written request for Scholarship or Financial Assistance as the case may be to have his or her application for a reinstatement for the next and subsequent trimester / terms of the current academic year. Continued eligibility for the next academic year will be determined again at the end of the trimester during the regular review process.

13 APPEAL POLICY:

Student who denied the scholarship / financial assistance as a result of unsatisfactory progress due to extenuating circumstances may submit an application for appeal [FA-02-005] to be reviewed by the Assistance Appeals Committee.

13.1 Assistance Appeal Committee: Assistance Appeal Committee will be comprised of Respective Departmental Head, General Manager Finance, Director Programme & Admission and Chief Executive Officer or one Member of Board of the Directors as Chairman of the Committee. The committee will meet once a quarter or earlier if need arises. Proceedings of the committee will be documented.

13.2 Application for Appeal: To appeal for reinstatement of scholarship or financial assistance eligibility as the case may be, the students must complete and submit the Application for Appeal through the respective Departmental Head. A completed appeal application includes a letter and supporting documentation providing a detailed explanation of the extenuating circumstances, such as personal injury or medical problems, illness or death of an immediate family member, etc. The student's coordinator must complete the coordinator's comment on the application and forward the application to the departmental head. Departmental Head, will forward the application together with his/ her comments to the Assistance Appeal Committee.

13.3 Review and Disposal of Appeal: On receipt of appeal application, the committee will determine the facts and disposed of the application based on merit. If the appeal is approved by the Assistance Appeals Committee, financial assistance will be continued as if the student is otherwise eligible. If denied, the student may request a meeting with the appeals committee. If the outcome of the meeting does not result in an approval of the appeal, the student must reinstate eligibility according to actions outlined in the previous section.

The decision of the committee is final and may include additional conditions the student must meet as deemed appropriate by the committee. All students (approved or denied) will be reviewed again for continued eligibility at the end of the trimester during the regular review process.

14 ACCOUNTING OF FINANCIAL ASSISTANCE:

Scholarship and Financial Assistance will be separately recorded in the books of accounts. Gross fee revenue will be reflected in the financial statements, whereas scholarship and concession in fee will be shown as deduction from the fee revenue. Accounting entries for financial assistance are processed simultaneously with fee received for the financial statement dates ending in the preceding month.

15. CONSEQUENCE OF FAILING TO PAY FINANCIAL OBLIGATIONS:

Students are expected to pay all the financial obligations to NAPA when due. Failure to pay such obligations may result in the suspension / withdrawal of scholarship or financial assistance available under the policy.

16. ENFORCEMENT:

Once Policy is approved by the Board of Directors, it will be responsibility of the Chief Executive to enforce the policy. Persons / departments identified for the respective function in the policy will be accountable for the function.

17. RESOURCES:

Chief Executive Officer will ensure that sufficient resources are made available to the identified person / department to enable them to fulfill their responsibilities.

19. APPROVAL:

Authority to approve and make amendment in the Policy will rest with the Board of Directors

20. REVIEW CYCLE:

Policy will be reviewed and updated after one year for the first time, then after, policy will be reviewed once in two year, unless amendment necessitated earlier.