

BURSARY APPLICATION FORM

Somersfield Academy provides education for students ages 3 to 18 years, irrespective of the student's religion, beliefs, ethnic or national origins. The school's bursary programme was established to support families who wish their children to attend Somersfield Academy but who are unable to afford the set tuition. Bursary allocations are made solely on the basis of financial need and are not made on the basis of academic, athletic or any other merit.

Families are eligible for bursaries provided they meet the following requirements:

- ☆ All information and documentation required on the application form is submitted on an annual basis by the dates indicated. **Please check the list on the last page.**
- ☆ The family demonstrates clear evidence of financial need.
- ☆ The student and the family follow all school guidelines and requirements regarding attendance, homework, and behaviour. The family is also required to volunteer time to activities as outlined in the Parent Handbook.

The purpose of this form is to help the school determine your families expected financial contribution towards your child/ren's education. Factors such as marital status, family size and income are considered against allowances for average living expenses for food, housing, education and savings. The application has been revised to include household expenditure. With an increase in applications for bursary, we now need to be better able to determine your real financial need by including both income and expenses. The income and expense figures are used to input information into an objective spread sheet analysis. The results of the analysis allow us to impartially determine bursary allocations.

APPLICATIONS MUST BE RECEIVED BY January 31, 2024

Email bursaries@somersfield.bm Phone: (441) 239-3345

107 Middle Road Devonshire DV06 Bermuda

Bursary Application

Confidential Financial Statement

Applicant Information

Name of Bursary Applicant 1: _____ Current School/Grade _____

Gender _____ Date of Birth _____ Years at Somersfield _____
(d/m/yr)

Name of Bursary Applicant 2: _____ Current School/Grade _____
(if applicable)

Gender _____ Date of Birth _____ Years at Somersfield _____
(d/m/yr)

Name of Bursary Applicant 3: _____ Current School/Grade _____
(if applicable)

Gender _____ Date of Birth _____ Years at Somersfield _____
(d/m/yr)

Parents(s)/Guardian:

Last Name: _____ First Name: _____ (Parent 1)

Last Name: _____ First Name: _____ (Parent 2)

Mailing Address (Parent 1/Guardian): _____

Phone (Home) _____ Business _____ Mobile _____

Email Address _____

Mailing Address (Parent 2/Guardian) if different from above:

Phone (Home) _____ Business _____ Mobile _____

Email Address _____

Marital Status: Parents Divorced () Parents Separated () Single Parent ()
(check all that apply)

Father Deceased () Mother Deceased () Married ()

Who is responsible for the payment of school fees? (check all that apply)

Father/Mother Jointly () 100% Or:

Father () ____% Stepfather () ____% Male Guardian () ____%

Mother () ____% Stepmother () ____% Female Guardian () ____%

Grandparent () ____%

All Household dependents:

Name	Date of Birth	Current School

Household Income

	Monthly	Annually
Net salaries (take home pay)		
Father/Stepfather/Male Guardian	\$	\$
Mother/Stepmother/Female Guardian		
Other Income		
Bonus		
Dividends/Interest		
Overtime		
Secondary Employment		
Rental income		
Child Support		
Bursary/Scholarship		
Gifts or family support		
Pension Income		
Any Other Income (explain)		
TOTAL ANNUAL HOUSEHOLD INCOME		

Household Expenditure

	Monthly	Annually
Rent		
Mortgage		
Loan Repayments		
Electricity		
Phone/Cell Phone		
Cable TV		
Vehicle License/Insurance		
Other Insurance (Boat/Home/Life)		
Credit Card Repayments		
Groceries		
Day Care/After School Care		
Holiday Camps		
Extracurricular Activities		
Entertainment		
Vacation/Travel		
School Fees		
Medical/Dental Expenses not covered by insurance		
Other		
TOTAL ANNUAL HOUSEHOLD EXPENSES		

Current Value of Parents' Assets

Do you own your own home? () Yes () No

Year of Purchase: _____

Purchase Price: \$ _____ Present Market Value \$ _____

Do you own other property? () Yes () No

ie: Land, House, Business premises, Overseas Property etc.

Type of Property _____

Year of Purchase _____

Purchase Price \$ _____ Present Market Value \$ _____

Do you own a Car? () Yes () No

Present Market Value \$ _____

Do you own a boat? () Yes () No

Present Market Value \$ _____

Deposit/Savings Accounts Current Balance \$ _____

Investments Current Balance \$ _____

Other Assets Type: _____ Current Value \$ _____

Total Assets \$ _____

Current Total of Parents' Liabilities

Outstanding Mortgage Balances \$ _____

Car/Boat Loans \$ _____

Other Loans (explain) _____ \$ _____

Outstanding Credit Card Balances \$ _____

Other Liabilities (Type) _____ \$ _____

Total Liabilities \$ _____

Documentation required with application (if applicable):

Pay stub(s) from place(s) of employment

Rental agreement if you receive rent

Court documents for child support and/or alimony

Statements reflecting interest or dividend income

Statement for pension income received

Payroll tax return if you own a company or are self-employed and receive business income

All applicants must submit a letter indicating the bursary amount they are seeking.

Bursary allocations come primarily from our annual operating budget, though donor sponsorship is also sought. As a young school, our resources are limited, and as a result, we may be unable to provide financial assistance to all applicants in a given year. Annual bursary allocations are typically in the region of \$2000 to \$5000, per student per year. The maximum amount payable per student is \$5,000.

I/We are financially responsible for the student for who this application is being made and confirm the accuracy of the above information, which I/we understand will be held in strict confidence and only seen by the Bursary Committee of Somersfield Academy.

I/We further understand that if successful, our tuition account must remain current for the duration of this bursary allowance. Outstanding tuition balance may result in the withdrawal of the bursary award.

Signed: _____
(Mother/Guardian)

Print Name _____

Signed: _____
(Father/Guardian)

Print Name _____

The Bursary Committee reserves the right to make an independent enquiry concerning these statements. Additional bank and/or professional references may also be required at the discretion of the Committee.

Please complete and return this form by January 31, 2024.

Incomplete applications will not be processed.