

**Financial Assistance Schemes administered by the
Student Financial Assistance Agency
for students pursuing higher education**

(a) Student Travel Subsidy Scheme (STSS)

Needy students who are in full-time study up to the first degree level may apply for travel subsidy from the STSS to cover part or all of their study-related travel expenses, depending on the result of their means test. In the 2008-09 school year, over 237 000 students, including over 39 500 students at the post-secondary and tertiary levels, received assistance totalling about \$337.9 million.

(b) Tertiary Student Finance Scheme - Publicly-funded Programmes (TSFS) (formerly known as Local Student Finance Scheme)

TSFS provides means-tested grants and/or low-interest loans to needy full-time tertiary students pursuing publicly-funded programmes in publicly-funded tertiary institutions. The scheme provides grants to cover tuition fees, academic expenses and compulsory student union fees, and loans to meet living expenses. In the 2008-09 school year, a total of about \$783 million in grants and \$289 million in low-interest loans were provided to over 27 400 needy students (or about 34% of the student population concerned).

(c) Financial Assistance Scheme for Post-secondary Students (FASP)

FASP provides means-tested grants and/or low-interest loans to needy full-time students pursuing locally-accredited self-financing post-secondary programmes. The scheme provides grants to cover tuition fees and academic expenses, and loans to meet living expenses. In the 2008-09 school year, a total of about \$589 million in grants and \$181 million in low-interest loans were provided to over 17 000 needy students (or about 32% of the student population concerned).

(d) Non-means-tested Loan Scheme (NLS)

NLS was introduced in the 1998-99 school year primarily to provide an additional channel of finance to full-time tertiary students of publicly-funded programmes who were covered by the then Local Student Finance Scheme (now TSFS) to complement that means-tested scheme of assistance. It operates on a no-gain-no-loss and full-cost-recovery basis and provides loans to meet tuition fees. We have subsequently expanded the scope of NLS to provide a loan facility for persons pursuing full-time self-financing locally-accredited post-secondary education (persons who are covered by FASP), as well as persons pursuing continuing and professional education and training in Hong Kong registered schools, registered and exempted non-local course providers, and recognised training bodies. In the 2008-09 school year, some 23 000 students received non-means-tested loans totalling about \$995 million, including about 6 000 full-time students covered by TSFS, about 7 000 full-time students covered by FASP, and around 10 000 part-time students pursuing professional training and continuing education.

(e) Scholarship schemes

There are numerous private sponsorship schemes that offer awards on the basis of academic merit in Hong Kong. In the 2008-09 school year, the Sir Edward Youde Memorial Fund, one of the long-established funds, disbursed a total of \$8.9 million to meritorious students at various levels under its various award schemes (including one for students with disabilities). Amongst the recipients were 17 students with disabilities at the secondary, post-secondary and tertiary levels.

To further develop Hong Kong into a regional education hub, the Government established the \$1 billion HKSAR Government Scholarship Fund in March 2008 to provide government scholarships to outstanding local and non-local students. In the 2009-10 school year, scholarship grants amounted \$23 million were awarded to 441 students at degree or above level.