

# Financial Assistance and Scholarships

IVS believes in providing equal opportunity to students who face economic challenges in pursuing their studies at the School. It promotes the philosophy of equal opportunity and education for all in an inclusive learning environment.

Financial help is offered in the form of Financial Assistance (interest-free loans) and Scholarships to new students who have been selected on merit, or existing students who are finding it difficult to pay their fees due to changed circumstances.

## **(1) Financial Assistance in the form of interest-free loans**

This scheme is for those who have a sufficient income stream but there may be a temporary difficulty or momentary hardship in the family. The interest-free loan is provided to cover up to 75% of the tuition fee. A parent or guardian is required to give a written guarantee that the repayment of the loaned amount will start after one year of the date of graduation of the student and the whole amount shall be paid within 5 years. The student has to sign a Promissory Note just before graduation to firm their commitment to pay back the received amount in easy installments.

As soon as they become earning members of society, all students must return the amount. The degree certificate of all students receiving Financial Assistance will be withheld and only a provisional certificate will be given on the day of convocation. The degree certificate will be handed over after the loan has been settled as per the repayment schedule given at the time of graduation.

## **(2) Scholarships**

A Scholarship is awarded to those individuals whose family income is insufficient or where it is felt that repayment after one year of graduation of the student is not possible. Students are also given scholarships through a number of specific scholarship funds created by well-wishers of IVS both in individual and institutional capacities:

- Hanif Adamjee
- Ahmed Jumani Scholarship
- HBL Platinum Scholarship
- Gul Muhammad Adamjee
- Nigaah Tauqee Muhajir (NTM) Scholarship

In order to qualify for Financial Assistance and Scholarships, students have to go through an application and interview process before the Award Committee. Applications for financial assistance must be completed by the specified date by those candidates who consider themselves eligible for such support. The financial requirement of each student is carefully evaluated through an established procedure and is reviewed annually. The continuity of both the financial assistance (interest-free loan) and scholarship will depend upon the student's academic performance in the preceding semester. Semester GPA of 2.30 in the Foundation Year (1st and 2nd semesters) and 2.50 for the rest of semesters is required to continue receiving approved Financial Assistance / Scholarship.

A request for financial assistance has no bearing on admission to the School, since admission is strictly on merit. As a policy, names of donors to the fund as well as the recipients of financial assistance are kept confidential.

Foundation Year students and students of all other years whose semester GPA is below 2.30 and 2.50 respectively at the end of the semester will not be entitled to receive any Financial Assistance. As soon as their GPA for a semester increases to the required level, Financial Assistance will be restored.

### **Links to download**

- (1) Scholarship and Financial Assistance Manual
- (2) Scholarship and Financial Assistance Form

For more information, please contact:

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