

5. Level and Calculation of Financial Assistance

5.1 The maximum level of assistance under TSFS is made up of the following components:

- (i) tuition fee¹(excluding continuation fee) payable to the concerned local institution;
- (ii) academic expenses for course of study;
- (iii) compulsory union fees; and
- (iv) loan for living expenses.

Updated information will be announced on SFO’s website in due course.

5.2 The ceilings will be reviewed annually.

5.3 Your eligibility for financial assistance depends on the financial position of your family. Your level of assistance will be determined by a two-tier means test, details are as follows -

- (i) First, compare your [Adjusted Family Income \(AFI\)](#)² against the “Ready Reckoner” to get the first percentage of grant and loan, then apply this percentage to calculate (a) the tuition fees grant; (b) academic expenses grant; and (c) living expenses loan.
- (ii) Second, compare the Net Asset Value of your family against the “[Sliding Scale of Asset Value for Discounting Financial Assistance](#)” to get the discount factor of grant and loan, then adjust the level of grant and loan calculated under paragraph 5.3 (i) by the discount factor to get your final level of grant and loan.

5.4 The Ready Reckoner under the AFI formula and the Sliding Scale of Asset Value for Discounting Financial Assistance for 2021/22 are at [Appendix III](#) and [Appendix IV](#) of Part III of the Guidance Notes respectively. If you would like to have a rough idea of your level of assistance, you may try the Calculator provided in the SFO’s webpage (<https://www.wfsfaa.gov.hk/sfo/en/postsecondary/tsfs/general/level.htm>).

¹ The financial assistance is calculated on the basis of the local institution fee. The SFO will deduct the part of tuition fee in the financial assistance you are entitled under the TSFS if your institution will not charge you for any tuition fee during the period of your overseas exchange programme in 2021/22.

² “Adjusted Family Income” (AFI): (Total family annual income – deductible medical expenses) ÷ (number of family members + 1). For single-parent families of 2 to 3 members, the “plus 1 factor” in the divisor of the AFI formula will be increased to 2.

Please see the following examples for the illustrations of calculation:

Example 1	
Your Marital Status:	Not married and residing with your parents/siblings
AFI:	<p>A) (i) The annual incomes (excluding contributions to mandatory provident funds (MPF)) of your parents from 1.4.2020 to 31.3.2021;</p> <p>(ii) 30% of the annual incomes (excluding contributions to MPF) from 1.4.2020 to 31.3.2021 of your unmarried siblings who are residing with you and/or your parents;</p> <p>(iii) The amount of studentship³ and income derived from appointments by institution received / to be received by you during the 2021/22 academic year, including the summer months of year 2021; and</p> <p>(v) Any other remittances / alimony / contributions (e.g. family / living / other expenses / contribution to rental expenses or mortgage repayment, etc.) / support to your family for the year ending 31.3.2021.</p> <p>B) LESS medical expenses of family members who are chronically ill or permanently incapacitated, subject to the production of receipts for the period from 1.4.2020 to 31.3.2021 (expenses other than medical expenses cannot be deducted). The amount that may be deducted per family member is subject to a ceiling. The ceiling for the 2021/22 academic year is \$21,670.</p> <p>C) DIVIDED by the number of members in your family plus a factor of “1”⁴</p> <p>(i) Yourself;</p> <p>(ii) Your parents;</p> <p>(iii) All your unmarried siblings residing with you and/or your parents; and</p> <p>(iv) Any dependent paternal or maternal grandparents residing with the family.</p>

Example 2	
Your Marital Status:	Married and residing with your spouse and dependent children
AFI:	<p>A) (i) The annual incomes (excluding contributions to mandatory provident funds (MPF)) of your spouse from 1.4.2020 to 31.3.2021;</p> <p>(ii) The amount of studentship³ and income derived from appointments by institution received / to be received by you during the 2021/22 academic year, including the summer months of year 2021; and</p> <p>(iii) Any other remittances / alimony / contributions (e.g. family / living / other expenses / contribution to rental expenses or mortgage repayment, etc.) / support to your family for the year ending 31.3.2021.</p> <p>B) LESS medical expenses of family members who are chronically ill or permanently incapacitated, subject to the provision of receipts for the period from 1.4.2020 to 31.3.2021 (expenses other than medical expenses cannot be deducted). The amount that may be deducted per family member is subject to a ceiling. The ceiling for the 2021/22 academic year is \$21,670.</p> <p>C) DIVIDED by the number of members in your family plus a factor of “1”⁴</p> <p>(i) Yourself;</p> <p>(ii) Your spouse; and</p> <p>(iii) Your dependent children.</p>

Example 3	
Your Marital Status:	Separated / divorced / widowed and are residing with your children
AFI:	<p>A) (i) The amount of studentship³ and income derived from appointments by institution received / to be received by you during the 2021/22 academic year, including the summer months of year 2021; and</p> <p>(ii) Any other remittances/alimony/contributions (e.g. family / living / other expenses / contribution to rental expenses or mortgage repayment, etc.) / support to your family for the year ending 31.3.2021.</p> <p>B) LESS medical expenses of family members who are chronically ill or permanently incapacitated, subject to the production of receipts for the period from 1.4.2020 to 31.3.2021 (expenses other than medical expenses cannot be deducted). The amount that may be deducted per family member is subject to a ceiling. The ceiling for the 2021/22 academic year is \$21,670.</p> <p>C) DIVIDED by the number of members in your family plus a factor of “1”⁴</p> <p>(i) Yourself; and</p> <p>(ii) Your dependent children.</p>

- 5.5** The “Net Asset Value per Family Member” is the net value of the fixed assets and liquid assets possessed by you and your parents/ spouse (if you are married) divided by the actual number of family members. You need to declare the family’s assets and their value as at 31.3.2021 in the application form. Debts of family members are not deductible from the total value of family assets.
- 5.6** The SFO will make an assessment of your family income and assets and the number of family members based on the information reported in your TSFS application form and other information reported by your sibling(s), if any, under TSFS and/or FASP before determining your eligibility for and level of financial assistance. The SFO will normally accept reported information which is supported by documentary proof. If proper documentary proof cannot be provided or the documents provided cannot substantiate the reported income/ asset information of the family concerned (e.g. claim for prolonged unemployment is not substantiated or only self-written statement of income is provided), the SFO may need to make adjustments and apply benchmark figures based on the statistical information provided by the relevant government departments, such as the Census and Statistics Department, the Rating and Valuation Department and the Transport Department, etc. to assess the income and/or net value of the assets held by the family members concerned. The SFO may apply projected figures in the assessment of family income if necessary.
- 5.7** If necessary, arrangements will be made for you and your father or mother to come to the SFO for an interview. You will be required to bring to the interview for our examination all the **originals** of the supporting documents, such as all bankbooks and receipts for medical expenses. Before the interview, you and/ or your father or mother will be required to make a declaration at the SFO in accordance with the Oaths and Declarations Ordinance (Chapter 11 of the Laws of Hong Kong) to declare that the information given in the application is true and complete. During interview, the SFO staff may need to seek clarifications/ additional information on the information already provided.

³ Studentship includes Postgraduate/Research Studentship, Graduate/Research/Student Research/Teaching/Instructional Assistantship, Demonstratorship; any award/income derived from appointments as Teaching Assistant, Student Assistant, Research Assistant, Research Fellow, Graduate Assistant, Demonstrator, Instructor, Student Research Assistant; income derived from teaching company associate scheme; and income received from any form of scheme run by the institution exclusively or in collaboration with other parties.

⁴ For single-parent families of 2 to 3 members, the “plus 1 factor” in the divisor of the AFI formula will be increased to 2