

**Financial Assistance Scheme for Post-secondary Students 2012/13**  
**Ready Reckoner under the “Adjusted Family Income” (AFI) Formula<sup>#</sup>**

**Income Test**

The Adjusted Family Income Calculation Formula will be applied as the first tier of the means test (or income test) under the Financial Assistance Scheme for Post-secondary Students. The following ready reckoner sets out the percentage of grant/ loan that will be offered to an applicant in accordance with the adjusted family income (AFI) group within which he/she falls. The amount of grant/ loan calculated on the basis of the ready reckoner will be **subject to the second tier of the means test** (or asset test at Appendix IV).

AFI Between (HK\$)	% of Maximum Grant	% of Maximum Loan
0            to            31,403	100%*	100%*
31,404        to            38,467	75%	75%
38,468        to            45,405	50%	50%
45,406        to            52,359	25%	25%
52,360        to            60,722	15%	15%
> 60,722	0%	0%

<sup>#</sup> The maximum level of financial assistance under FASP includes:

- (a) the annual tuition fees payable subject to a ceiling. The ceiling for 2012/13 application is \$65,740;
- (b) academic expenses grant up to \$4,540; and
- (c) living expenses loan<sup>△</sup>. The maximum loan amount is \$37,960 in the 2011/12 academic year.

The above ceilings will be reviewed annually. Please refer to the examples at Appendix IV.

Note: Please note that AFI is not equivalent to monthly income. You should refer to the examples at para 5.4 of Part I of the Guidance Notes and Appendix IV of Part III of the Guidance Notes for calculation of AFI.

\* AFI thresholds for full level of assistance for 3-member and 4-member families are \$38,016 and \$34,975 respectively. For 2-member single-parent families and 3-member single-parent families, they are regarded as 3-member families and 4-member families respectively for determining the AFI thresholds for full level of assistance and calculation of AFI.

△ The maximum loan amount for 2012/13 will be uploaded to the Agency’s homepage (<http://www.sfaa.gov.hk/eng/schemes/fasp.htm#3>) in July 2012.