



The Institute of
Chartered Accountants
of Pakistan

CA
PAKISTAN

STUDENTS FINANCIAL SUPPORT (SFS) PROGRAM

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MESSAGE FROM PRESIDENT



Mr. Ashfaq Yousuf Tola, FCA

The Institute of Chartered Accountants of Pakistan, being positioned in Pakistan as the premier accounting body and regulator of the accounting profession, has been making conscious efforts to support academically bright and financially deserving students for its qualification Program.

I feel honoured to share with you a historic initiative of the Institute that complements and encourages the financial support programs of Registered Accounting Education Tutors (RAETs). The program aims to augment RAET's existing scholarship programs and provide support to financially deserving students against their enrolment, registration, and examination fees. Through Students Financial Support program enrolment and registration fee shall be deferred for all eligible students at PRC and CAF levels to be payable at CFAP level in instalments; and examination fees will be reduced significantly for all first attempts.

The program would take substantial burden off from students of financially challenged backgrounds to complete their initial qualification levels.

Special desks at RAETs and the Institute will facilitate operationalization of the SFS program and I hope that students from all backgrounds from all regions of the country will take benefit and would be encouraged to opt CA qualification with pride.

INTRODUCTION

Surveys and communications indicate that most RAETs have their own financial aid programs for academically bright and financially deserving CA students. However, such students are still required to pay ICAP enrolment, registration, and examination fees which can be a deterrence for some financially challenged students to join the CA profession, even with 100% free tuition from RAETs.

Therefore, '**STUDENTS FINANCIAL SUPPORT (SFS)**' has been set out to complement the programs currently being run by RAETs independently.

ELIGIBILITY CRITERIA

- 1) Applicable for students attending tuitions at RAETs for
 - a. Pre-requisite Competencies;
 - b. Certificate in Accounting and Finance;
 - c. Hands-on Courses of Presentation and Personal Effectiveness (PPE) and MS Office; and
- 2) Students having, minimum 70% or equivalent marks in HSSC or equivalent examinations; and
- 3) Are financially deserving as determined by RAET; and
- 4) Have already been approved by RAET for 50% or more discount on tuition fee and other charges of RAETs; and
- 5) Are not availing any other scholarship/fund from ICAP; and
- 6) Are recommended to ICAP by RAET.

BENEFITS OFFERED TO STUDENTS

The support is based on the two discount brackets:

- 1) Students availing 50-90% discounts on tuition fee and other charges by RAET
 - 1.1) Enrolment Fee - PKR 2,500/- (Remaining fee will be deferred and payable in three instalments during CFAP stage)
 - 1.2) Registration Fee - PKR 2,000/- (Remaining fee will be deferred and payable in three instalments during CFAP stage)
 - 1.3) PRC & CAF Examination/Exemption fee, once for each subject PKR 1,000/-
- 2) Students availing more than 90% discounts on tuition fee and other charges by RAET
 - 2.1) Enrolment Fee - PKR 1,500/- (Remaining fee will be deferred and payable in three instalments during CFAP stage)
 - 2.2) Registration Fee - PKR 1,000/- (Remaining fee will be deferred and payable in three instalments during CFAP stage)
 - 2.3) PRC & CAF Examination/Exemption fee, once for each subject PKR 500/-

NOTES

- i) Students shall be entitled to avail only such enrolment / registration / examination and exemption fees that are yet to be paid to ICAP and no retrospective reimbursement shall be allowed.
- ii) Deferred enrolment & registration fee will be payable in three equal installments along with examination fee at each sitting of the CFAP exam, starting from the first-time appearance at the CFAP exam.
- iii) Discount on tuition fee and other charges means discount offered to students at PRC (all papers) and respective papers at CAF stage including Hands-on Courses of PPE and MS Office.

RECOMMENDATION PROCESS BY THE RAET

The following is the minimum information that would be required from RAET under a cover letter

- 1) For PRC assessments (all subjects)**
Two separate lists of students (a) availing 50-90% and (b) more than 90% discounts on tuition fee and other charges by RAET stating actual fee and other charges fee charged by RAET.
- 2) For CAF level and Hands-on Courses (per subject)**
Two separate lists of students (a) availing 50-90% and (b) more than 90% discounts on tuition fee and other charges by RAET stating actual fee and other charges fee charged by RAET per subject including Hands-on Courses.
- 3) Evidence of performance in HSSC or equivalent examinations.**
- 4) An undertaking from Principal or authorized person of RAET that confirms the eligibility of each student.**