



Guidance Notes - Statement of Means Form

The purpose of the Statement of Means Form is to assess the eligibility of applicants for our scholarships. Our Scholarships are all based on financial need, this is the first eligibility requirement. In order to assess financial need, this information must be submitted for all applicants. Once financial need has been established, we then review eligibility against each of our respective scholarship requirements.

These guidance notes are intended to assist in the completion of the Statement of Means Form. Please have the following information ready prior to starting work on completing the form. It's important to note that the form cannot be saved during the process of completion, and hence gathering all financial information in preparation for completing the on-line form will make this an easier process.

1. Estimated cost for University/college for upcoming year – total including tuition, housing, travel, food, books, etc.
2. **Income information – ANNUAL Values:**
 - Parent or guardian annual salary figure
 - Income from any rental properties if relevant
 - Child support if relevant
 - Scholarships currently received for applicant and/or any other dependents in household if relevant
 - Gifts – any additional financial support from grandparents, aunts, uncles, friends, etc. if relevant
 - Other income – any additional income from dividends, overtime, 2nd job etc.
3. **Expense information - ANNUAL Values:**
 - Mortgage or Rent
 - Utilities – Belco, Phone, Cable, etc.
 - Grocery costs
 - Personal care costs
 - Exceptional medical expenses or considerable special expenses if relevant
 - School fees – current for applicant & current for any other dependent in household if relevant
 - Loan payment – amount you pay on any loan annually if relevant
 - Credit card – amount you pay on credit card annually if relevant
 - Transportation – what costs do you have for vehicles annually / or public transportation
 - Other – include any other significant expenses not include in specific areas if relevant
4. **Assets (What you Own) – TOTAL Values:**
 - Home or other property you own if relevant
 - Savings – include value of any balances in savings accounts if relevant
 - Investments – any shares or investments you own if relevant
 - Additional assets – such as bike, car, boat if relevant
5. **Liabilities (Debt) – TOTAL Values:**
 - Mortgage – total amount outstanding on mortgage for home or other properties if relevant
 - Student loans – total amount outstanding if relevant
 - Other loans – bike, car, boat – total amount outstanding if relevant
6. **Submit Section**
 - You must check the box about Accuracy & Full Disclosure
 - You must check the box about Personal Information
 - Name of Parent/Guardian
 - Email address so that you can receive confirmation your form has been submitted.

If applicants have any questions about the form, please reach out to Kim Pratt at Kim.pratt@butterfieldgroup.com