



LOYOLA COLLEGE OF ARTS AND SCIENCE (Co-Ed)

Mettala, Oilpatty Village, Rasipuram Taluk, Namakkal District - 636 202
Tamil Nadu, India.

BEST PRACTICE - 6

Introduction

In order to ensure that all students have equitable access to high quality education, to identify economically disadvantaged students and to provide them financial help to support their academic endeavours.

1. Title of The Practice:

PROVIDING FINANCIAL ASSISTANCE TO STRENGTHEN THE ACADEMIC VISION OF NEEDY STUDENTS

2. Objectives of the Practice:

- To improve the holistic development and especially the academic performance of deserving students experiencing financial difficulties by means of targeted assistance initiatives.
- In order to get funds, the Loyola College Student Council and Management build alliances with nonprofit groups like the IDVP, AMC, Nevette Scholarship in the name of a French Jesuit, JES from the Province, Jesuit Educational Support to the Hostel Students, etc., to promote cooperation among students from underprivileged backgrounds.
- To lessen financial barriers for students who are less fortunate so that they can focus on their studies and achieve academic success. Create a warm and inviting environment where students from all socioeconomic backgrounds can excel academically and realize their full potential.

3. The Context:

Students from economically disadvantaged backgrounds confront financial obstacles, which our college acknowledges. Financial limitations prevent a great number of brilliant and worthy students from pursuing higher education. We have created a procedure to determine which students are in need of fee support based on their financial situation in response to this. In order to provide financial aid for these students, we have also made an effort to form alliances with charitable groups such as the IDVP, AMC, Nevette Scholarship in the name of a French Jesuit, JES from the Province, Jesuit Educational Support to the Hostel Students, etc.



4. The Practice:

Students from economically challenged backgrounds are identified by our college through a methodical procedure. Through paperwork, the financial situation of the students and their families is evaluated. In order to further our goal of empowering underprivileged students, we aggressively look for strategic alliances with charitable groups such as the IDVP, AMC, Nevette Scholarship in the name of a French Jesuit, JES from the Province, Jesuit Educational Support to the Hostel Students and sponsors. Together, these collaborations work on fundraising campaigns and give financial aid to students who deserve it. When a student is determined to be economically deprived, we offer financial support to help them pay for their tuition fees, books, and other educational expenses. In order to lessen financial pressures, this support is customized to meet the unique needs of each deserving student. We keep a careful eye on the development of the students we serve, and we offer extra help when required. This could involve access to educational resources, mentorship programs, and academic counselling.


5. Evidence of Success:

Beneficiaries of the institution's financial assistance initiatives have performed better academically, demonstrating the initiatives' noteworthy success. Reducing financial strain allows students to focus more on their education, which improves overall results. Furthermore, by raising retention rates, these programs have made it possible for students from low-income backgrounds to complete their education. Responses from financially assisted students and their families highlight the beneficial effects of financial aid and include statements of appreciation for the chances they were given. All things considered, these programs represent a significant investment in the wellbeing and scholastic achievement of deprived pupils.

6. Problems Encountered and Resources Required:

The implementation of fee support schemes is fraught with difficulties because of the scarcity of funds and the protracted procedure of obtaining money from charitable institutions. It can be a challenging task to fairly identify students who are in need, which calls for extensive documentation and evaluation of their financial histories. It will take committed employees to oversee the identification process and coordinate support programs in order to overcome these obstacles. In addition, funds need to be set aside for fee support in addition to initiatives to form strategic alliances with charitable institutions. In order to properly support students who are economically challenged, these approaches are important.




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