



ST. GREGORIOS COLLEGE KOTTARAKARA

**BEST PRACTICE II -
FINANCIAL ASSISTANCE**



Best Practice II: Provision of Interest-Free Micro Loans to Students

Objectives:

- To promote the ideal of educational equity to all, regardless of social and economic circumstances.
- To ensure that no meritorious student fails to achieve their potential owing to a lack of financial assistance.
- To provide relief especially to vulnerable students from marginalized sections such as those with disabilities or those hailing from SC/ST communities.
- To identify and hone the natural aptitudes of students by guiding them to participate in various co-curricular and extracurricular events.
- To facilitate the holistic advancement of students and strive to reduce the student drop-out rate.

Context:

The faculty and management at St. Gregorios College are keen to ensure that all students receive the best possible educational experience. However, being financially disadvantaged a section of students are blocked from accessing the resources necessary to perform well on academic, co-curricular and extracurricular indices. A large segment of our student body hails from families belonging to the lower-middle and low income group. Many guardians are employed in professions which do not necessarily provide a steady or substantive income: including work in cashew factories, daily wages, farming, etc. Hence, such families routinely struggle to meet the educational expenses of their wards. This could potentially force them to drop out. This issue needs to be effectively addressed so that the educational prospects of students are not hampered. Provision of micro-loans from the corpus fund is a means of resolving this issue to some extent.

Practice:

The management has set aside a fixed amount as part of the institution's corpus fund. The interest accrued from this fund is utilized to promote student welfare in a number of ways. This may be in the form of:

- 1) Extending financial assistance to deserving students, to help those meet essential academic or non-academic needs. This can include funds for books and other educational material, funding for participation in paper presentations, conferences, youth and sports festivals, etc
- 2) Providing monetary aid and necessary amenities to students with medical conditions or disabilities
- 3) Funding activities and initiatives under the aegis of various clubs, which benefit the student community as a whole.

Each year, the College council solicits applications from students who are in need of monetary support. This list is forwarded to the Council via the respective Heads of Departments. Subsequently, under the leadership of the Principal, the applications are scrutinized by the Council. Those students, whose needs are deemed genuine, are then granted the requisite amount as a micro-loan from the corpus fund. The beneficiaries have the option to repay the amount if and when they are able to do so. Addressing the financial requests of students belonging to SC/ST communities is a priority for the Council. Upon requests from clubs, the Council also grants them capital to organize student welfare programmes, or to procure amenities for the same. Notable instances of this include: funds granted to the Women's Study Unit to institute year-long tailoring classes and funds to Health Club for purchasing bicycles as part of its Cycling Programme. Since the onset of the Covid-19 pandemic, the corpus fund has been used to implement some valuable student-service measures. The fund was instrumental in aiding the Department of Chemistry to manufacture sanitizers for the college. Pamphlets detailing the means to contain the pandemic were published using aid from these funds. These were distributed to all in the college.

Evidence of Success

Providing financial aid to meet urgent educational expenses reduces the likelihood of students dropping out. Thanks to the scheme, several meritorious, but financially disadvantaged students have been able to participate in prestigious state-level, national and international summits and conferences. Notable examples include:

- Bibin B (First year BSc. Zoology) who attended the Asia World Model United Nations held at Bali, Indonesia.

The scheme has made available wheel chairs for students facing motor disabilities. This has facilitates a more inclusive learning environment. General feedback from students indicates a high level of satisfaction with measures such as the Cycling Programme which enhances their physical fitness, and with vocational training programmes such as the tailoring classes.

Problems:

Students are sometimes unwilling to disclose financial difficulties to the faculty. They may also be unaware of avenues such as summits, conferences, etc, which help them to hone their inborn capabilities. Therefore the teachers have to make a greater effort in identifying students who may face such concerns. Faculty must be sensitive, invest time in developing an amiable relationship with students, and guide them to participate in such events. (754 words)



17/03/2020

Principal Dr. Suman Alexander giving the first sanitizer bottle to Municipal Councillor Mr. Suresh



17/03/2020

Teachers of Dept. of Chemistry with the prepared sanitizer



Providing financial assistance to Bibin B. on inauguration of zoology association

Vr. No.

Place

Date

From WSU

To

The Principal, St. Gregorious College, Kottarakara

Sir

Please pay me Rs. as per details given below.

No.	Rate	Particulars	Rs.	Ps
		Salary for month of Nov 2017		
		Received by <u>Principals</u>		
		TOTAL	5000	

Please pay Rs.

Under Budget items Yours faithfully

H.A **Jr. Supdt**

PRINCIPAL

Received Rs.(in words)

Stamp

Signature

Financial aid to women study unit



Launch of Cycling Exercise Programme



SHOT ON REDMI 120
48MP TRIPLE CAMERA




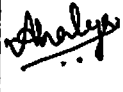
Wheelchair purchased out of financial aid

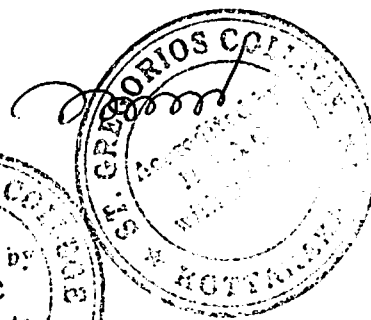
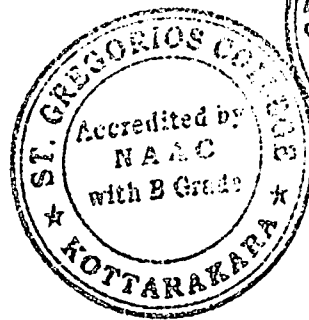
MICRO LOANS REGISTER



ACADEMIC YEAR 2015-16

List of Beneficiaries

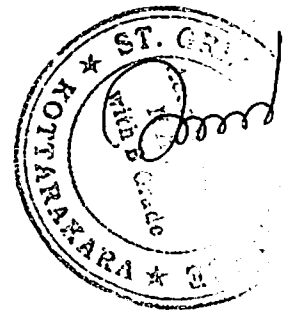
Sl. No	Name of student	Department	Purpose	Amount	Signature
1.	Vana . V	Physics	Medical	10000/-	
2.	Ahalya Pushpan	Mathematics	Edeucation	5000/-	



ACADEMIC YEAR 2016-17


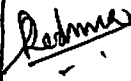
List of Beneficiaries

Sf. No.	Name of the student	Department	Purpose	Amount	Signature
1.	Devisha A.S	Chemistry	Education	7000/-	<u>Devisha</u>
2.	Sila Krishnan	Commerce	Education	5000/-	<u>Sila</u>



ACADEMIC YEAR 2017-18

LIST OF BENEFICIARIES



SL. No:	NAME OF STUDENT	DEPARTMENT	PURPOSE	AMT	SIGNATURE
1.	ANCY RAJ	COMMERCE	MEDICAL	8000/-	
2.	RESHMA THOMAS	PHYSICS	MEDICAL	4000/-	




Dr. SUMAN ALEXANDER
PRINCIPAL
ST. GREGORIOS COLLEGE
KOTTARAKARA

Academic Year 2018-2019.

List of Beneficiaries

S.L. Name of the Student	Dept	Purpose	Amount	Signature
1. Martin Mamechen	Eng	Competiti	5000/-	
2. Archana S. kumar	Politics	Medical	5000/-	




Dr. SUMAN ALEXANDER
PRINCIPAL
ST. GREGORIOS COLLEGE
KOTTARAKARA

Academic Year 2019-20.

list of Beneficiaries.

1. Anny Sheji (Meths)

Purpose :- Completion

Amount - 5000/-

Signature - Anny

2. Jishe Johnson (Che)

Purpose - Education

Amount - 10,000/-

Signature - Jishe



Dr. Suman Alexander

Dr. SUMAN ALEXANDER
PRINCIPAL
ST. GREGORIOS COLLEGE
KOTTARAKARA