

HKIAAT Trust Fund Application for Interest-free Loans Guidance Notes

Please read this Guidance Notes carefully before filling in the Application Form.

A. Objective

The HKIAAT Trust Fund aims to provide interest free loans to current members or registered students of the Hong Kong Institute of Accredited Accounting Technicians Limited (HKIAAT) who have financial difficulties paying the HKIAAT annual fee, examination / exemption fee or tuition fee of HKIAAT courses.

B. Eligibility

Current members or registered students of the HKIAAT who are aged 18 or above and have financial need are eligible to apply.

C. Usage of Loan

The loan should be used for financing the following categories of fees only:

- (i) HKIAAT member / student annual fee; and / or
- (ii) HKIAAT examination / exemption fee for the Accredited Accounting Technician (AAT) Examination, Professional Assessment (PA) or Professional Bridging Examination (PBE); and / or
- (iii) Tuition fee for HKIAAT accredited programmes or preparatory / revision courses for the AAT Examination, PA or PBE.

D. Amount of Loan

The maximum amount of loan (total of the above categories) will be \$10,000, interest-free.

E. Payment of Loan

The loan approved by the Trustees of the HKIAAT Trust Fund will be used to settle the fees stated in Item C above. Payment arrangements are as follows:

Fee categories		Payment arrangements
(i)	HKIAAT member / student annual fee	The fees will be settled by the HKIAAT internally. No payment will be made to the borrower.
(ii)	HKIAAT examination / exemption fee	
(iii)	Tuition fee for HKIAAT programmes / courses	A cheque in payment for the tuition fee for relevant programme / course will be made payable to the respective education institute. No cash payment will be made to the borrower.

F. Loan Repayment

The amount and duration of repayment will be decided by the Trustees on a case-by-case basis. The borrower will need to sign a loan agreement with the Trustees. The first installment should be payable six months after the drawdown of loan and then the subsequent monthly payments are payable on the same day in each month. In any case, loan should be repaid within 2 years after drawdown of loan. An interest rate for default in payment is 2% per month flat, calculated on a daily basis on the amount of any overdue monthly payment.

G. Application Procedures

- Applicants should complete the Form for “Application for Loan” which can be downloaded from the HKIAAT website. Information of two referees who are not an immediate family member of the application should be provided in the Form.
- Each application must be submitted with the CERTIFIED TRUE COPY of the following supporting documents:
 - ☑ Hong Kong Identity Card / Passport;
 - ☑ Latest tax return. If the applicant is a full-time student, the tax return of all family members who have an income must be submitted;
 - ☑ Latest 3 months bank statement or savings passbook showing income;
 - ☑ Latest residential proof e.g. electricity bill, telephone bill, etc; and
 - ☑ HKIAAT annual fee payment advice (for paying HKIAAT annual fees **only**); **OR**
 - ☑ HKIAAT examination / exemption application form (duly completed) with supporting documents required (for paying HKIAAT examination / exemption fees **only**); **OR**
 - ☑ Relevant document(s) of acceptance from education institute with tuition fee advice (for paying HKIAAT accredited programmes or preparatory / revision courses for the AAT Examination, PA or PBE **only**).
- Each member / student could only apply for loan **ONCE** a year. Applicants who have not settled all repayment to the HKIAAT Trust Fund from the previous loan drawdown will **NOT** be considered until all outstanding repayment is cleared.

H. Closing Dates of Application

Applicants should observe the following closing dates of application:

Fee categories		Closing date
(i)	HKIAAT member / student annual fee	31 December
(ii)	HKIAAT examination / exemption fee	1 March for June session 1 September for December session
(iii)	Tuition fee for HKIAAT programmes / courses	As soon as payment advice / receipt is available

I. Submission of Application

The completed application form, together with all supporting documents and appropriate fees, should be delivered to (by hand or by post):

The Assistant Director
Hong Kong Institute of Accredited Accounting Technicians Limited
27/F, Wu Chung House
213 Queen’s Road East
Wanchai, Hong Kong

Office hours: Monday to Friday 9:00 a.m. – 6:00 p.m.
Saturday 9:00 a.m. – 12:00 noon

J. Notification of Application Result

Acceptance of this application and the amount of loan granted shall be at the absolute discretion of the HKIAAT. Successful applicants will be notified in writing 45 days after application, provided that all necessary documents are provided.

K. Enquiries

For enquiries in relation to the application, contact the HKIAAT on telephone 2823 0600, fax to 2823 0606 or email to hkiaat@hkiaat.org.

HKIAAT
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