

Financial Assistance Policy

POLICY STATEMENT

BALL905 Youth Foundation strives to provide a positive and inclusive portfolio of programs to youth basketball athletes. We believe in the positive impact that the sport of basketball can have on our youth and community, and we are committed to helping reduce financial barriers for youth athletes so that they may have access and opportunities to participate in our programs. This Financial Assistance policy outlines how we will help interested individuals seek alternative funding sources and/or provide alternative payment plans to assist participation.

SEEKING ALTERNATIVE FUNDING SOURCES

- BALL905 Youth Foundation encourages families to explore and apply for external funding programs and grants, such as JumpStart or other local funding initiatives.
 - **JumpStart** is a charity backed by Canadian Tire which helps kids in financial need participate in organized sport by assisting with costs associated with sports. To find out more, please visit jumpstart.canadiantire.ca
- We will provide information and resources to assist families in identifying and applying for these external funding sources.
- We recommend that families presently facing financial barriers apply as early as possible as funding can, at times, be limited.
- Families are required to apply for applicable external funding programs and grants before seeking financial assistance directly from BALL905 Youth Foundation.

FINANCIAL ASSISTANCE PROGRAM APPLICATION

- Families who have exhausted all available external funding options and still require financial assistance may apply for the BALL905 Youth Foundation Financial Assistance Program once per year.
- Funding amounts available for the BALL905 Youth Foundation Financial Assistance Program vary per year based on factors such as fundraising, sponsorships, etc.
- The Financial Assistance Application Form, available upon request, must be completed accurately and submitted along with supporting documentation demonstrating financial need before the program's registration deadline.
- All information provided will be treated confidentially and used solely for the purpose of assessing financial assistance eligibility.



FINANCIAL ASSISTANCE ELIGIBILITY & EVALUATION

- This program is secondary and a supplement to other financial assistance programs offered in the community.
- **Eligibility** for the BALL905 Youth Foundation Financial Assistance Program is based on the participant's eligibility from one of the community sport financial assistance programs such as JumpStart. Application must include proven eligibility showing approval and confirmation of funding.
- **Exceptions to Eligibility:** Families experiencing temporary financial hardships due to illness or other extenuating circumstances that affect a family's ability to pay fees temporarily will also be considered. Application for funding will include explanation of extenuating circumstances when submitted.
- The Financial Assistance Committee consisting of our Board of Directors and/or executive staff will review all applications received and evaluate them based on the financial need demonstrated and the available financial assistance funds.
- The committee will make decisions on financial assistance awards, considering the level of need and available resources.

AWARD NOTIFICATION & ISSUANCE

- Families will be notified of the financial assistance decision in a timely manner, so that they can make decisions regarding enrollment as soon as possible.
- Award amounts will be determined based on available funds and the level of need demonstrated.
- The notification will specify the approved financial assistance amount and any conditions or requirements associated with the award.
- BALL905 Youth Foundation will issue funds to successful applicants by directly applying the approved amount as credits towards the participant's registration fees. No funds will be advanced. No funds will be issued to the recipient in cheque format or by e-transfer unless it is retroactive to funds that were pre-paid prior to the start date of the program.
- No funds received through the BALL905 Youth Foundation Financial Assistance Program will be refunded if the participant withdraws. Credits may be applied to another session or program if circumstances warrant and approval is given by the Financial Assistance Committee.

CONFIDENTIALITY

- All financial information provided by families during the financial assistance application process will be treated with the utmost confidentiality.



- The Financial Assistance Committee involved in the review process will handle the information discreetly and securely.

PAYMENT PLANS

- BALL905 Youth Foundation understands that some families may require flexibility in payment arrangements.
- When possible, we offer the option to establish customized payment plans to help families manage their financial obligations.
- Families must contact their team manager and/or club administration to discuss and arrange suitable payment plans.

CONCLUSION

By implementing this Financial Assistance Policy, BALL905 Youth Foundation aims to reduce financial barriers, promote inclusivity, and ensure that financial circumstances do not hinder youth athletes from participating in our programs. We are committed to helping families access alternative funding sources and providing flexible payment options to make youth basketball programs accessible to all. For further details and to obtain the Financial Assistance Application Form, please contact youthfoundation@ball905.com.

