

News Release

May. 8, 2020

Emergency aid for students suffering from the growing influence of covid-19

Shinoken Group Co., Ltd. (Tokyo Headquarters: Minato-ku, Tokyo, President Hideaki Shinohara, TSE Ticker 8909, further referred to as Shinoken, including the whole group) has decided to provide emergency financial aid for students (scheduled to enter Shinoken after graduation) having trouble paying the tuition or life expenses from the influence of covid-19, prior to entering Shinoken, and to make adjustments to double the number of those eligible to receive the scholarship from 30 to 60 by coordinating with Shinohara Scholarship Foundation (further referred to as SSF).

Emergency aid for those in need

1. Funding students with preliminary offer of employment,

Implementing scholarship repayment support prior to entering Shinoken

Given the extension of the state of emergency regarding covid-19, economic impacts are deepening, and threats toward the every-day lives of students are getting more and more urgent. Some students have no choice but to quit college because they have trouble paying their tuition and living expenses, due to longer duration of economic activities to recover and less part time job income or support from their parents. To deal with this situation, Shinoken has decided on a temporary (this year only) "Support allowance" as emergency aid, providing JPY 200 thousand to each student with preliminary offer of employment to Shinoken, prior to their graduation. This is based on the scholarship repayment support program (Announced May. 17, 2016), where Shinoken provides monthly allowance to those who entered Shinoken after graduation.

By doing this, students can receive support allowance before entering Shinoken, and Shinoken can meet the student's urgent need for money. Also, scholarship repayment support will continue after entering Shinoken. We wish for the students to fruitfully go through their student lives, without giving up graduation, and without any worries of future repayment burdens.

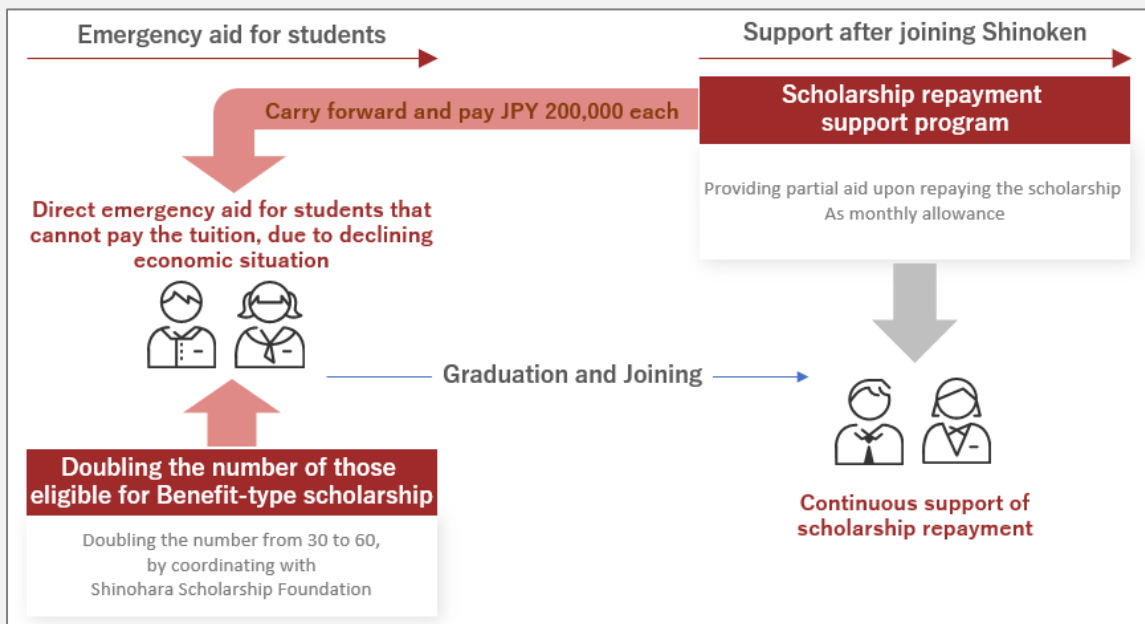
2. Doubling the number of those eligible for Benefit-type scholarship

Currently, SSF support students from families with economically tough situations, and is trying to expand the number of those eligible, given the recent social situation. Shinoken, wanting to support that, has decided to coordinate with SSF in planning to double the number of those eligible for Benefit-type scholarship, from 30 to 60.

SSF will make adjustments with the Japanese Cabinet Office, and once ready, proceed with that plan. Shinoken and SSF will continue to support the youngsters that will bear the future of this country, and aim to stop such situations where students quit college despite their future potentials, for financial reasons. (SSF website <http://shinohara-ikueikai.or.jp/>)

As written above, Shinoken will initiate a 2-level Emergency aid that will have rapid effect for students suffering the influences of covid-19; partially carrying forward the scholarship repayment support program, and expanding the number of those eligible for Benefit-type scholarship. Though the covid-19 situation is unclear, Shinoken will continue to root for students trying their hardest in tough times, so that they can safely concentrate in their studies.

Image of the Emergency Aid



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