

## SCHOLARSHIPS, BURSARIES & AWARDS POLICY

This document is the parent policy for any College or Divisional procedures. Questions regarding this policy are to be directed to the identified Policy Administrator.

<b>Functional Category:</b>	Academic
<b>Approval Date:</b>	March 5, 2015
<b>Effective Date:</b>	July 1, 2014
<b>Policy Owner:</b>	Vice President, Transformation and Chief Advancement Officer
<b>Policy Administrator:</b>	Director, Advancement

<b>Objective:</b>	<p>The purpose of the NorQuest College Scholarships, Bursaries and Awards program is to:</p> <ul style="list-style-type: none"> <li>• support the recruitment and retention of students</li> <li>• enhance access to education</li> <li>• celebrate student success.</li> </ul> <p>The Scholarships, Bursaries and Awards program benefits students by:</p> <ul style="list-style-type: none"> <li>• providing financial support to students</li> <li>• recognizing and rewarding academic achievement</li> <li>• recognizing and rewarding non-academic qualities or performance (e.g. volunteer service, community involvement, leadership, etc.)</li> </ul> <p>Authority to establish this policy is derived from the <a href="#">NorQuest College Board of Governor's Policy No. 5</a> which delegates authority to the President and CEO to establish policies and procedures for the College's management and operation.</p>
<b>Policy:</b>	<p>NorQuest College recognizes that both student achievement and financial resources are essential in fostering an effective learning environment. To that end, NorQuest College has a Scholarship, Bursaries and Awards program that will help improve access to the College and offer support for continuous learning. In doing so, NorQuest College assists learners by providing scholarships, bursaries and awards all of which reflect learner's immediate and long term needs. NorQuest College, in partnership with donors, will continue to support learner persistence.</p> <p>The administration of NorQuest College's Scholarships, Bursaries and Awards program is founded on three principles:</p> <ol style="list-style-type: none"> <li>1. Fiduciary Responsibility - scholarships, bursaries and awards are funded from investment earnings on endowed funds and expendable revenue received from external sources; and disbursed to student recipients after the funding has been received by the College and/or Foundation.</li> <li>2. Accountability to the Donor(s) - selection criteria are developed in collaboration between the Donor(s) and NorQuest College which is published.</li> <li>3. Objective Selection of Student Recipients - applications receive objective review and adjudication.</li> </ol>
<b>Definitions:</b>	<p><b>Award:</b> A monetary or other value presented to a student in recognition of qualities or performance deemed important by the donor (e.g. volunteer service, community involvement, leadership, etc.) and may include but is not limited to academic achievement or financial need.</p> <p><i>Note:</i> The term "award(s)" is also used generically to describe scholarships, bursaries or awards proper.</p>

**Bursary:** A monetary value given to a student on the basis of demonstrated financial need and a minimum of satisfactory academic standing. Additional selection criteria may also be used.

**Emergency Bursary:** A monetary value given to a student on the basis of unexpected, severe financial stress, and current enrollment in a NorQuest College program. The applicant must complete an application form and meet (in person or by telephone if the applicant is a distance education student) with the Scholarships & Bursaries Advisor for needs assessment and award adjudication.

**Scholarship:** A monetary value given to a student in recognition of academic achievement and may include, but is not limited to, financial need and qualities or performance deemed important by the donor (e.g. volunteer service, community involvement, leadership, etc.).

**Related Information:**

- [Donated Funds Management Procedure](#)
- [Donation Acceptance Procedure](#)
- [Donation Policy](#)
- [Donation Receipting Procedure](#)
- [Investment Policy](#)

**Related Procedures:**

Scholarships, Bursaries & Awards Management Procedure (To be developed)

**Next Review Date:**

February 2019

**Revision History:**

March 2015: New