
Committee Responsibility: Board of Directors

Adopted: November 20016

Policy: 40.01

Last Amended: -

1. PURPOSE AND DESCRIPTION

This Fund was established in 2014 to support mature students in financial need at Douglas College.

2. OPERATION OF THE FUND

The following conditions will govern the operation of the fund.

- a. Any money raised, provided or set aside for this fund shall be administered by and invested in the Douglas College Foundation. The Foundation was incorporated under the Society Act of British Columbia, November 28, 1985. Canada Revenue Agency Charitable Registration # 118887587 RR 0001.
- b. The amount of the distributable income shall be determined annually by the income from investments made by the Douglas College Foundation.
- c. The Douglas College Scholarship and Bursary Selection Committee shall select the student(s).

3. NATURE OF FUNDING GRANTS PROVIDED

Allocations from the fund shall be as follows:

- a. Funding shall be provided as a credit towards tuition fees at Douglas College.
- b. Funding shall be in denominations of \$500 and the number of \$500 bursaries will be determined by the level of available funds for distributions produced by the Endowment's annual returns.
- c. Funding shall be distributed in the fall of each year.

4. APPLICANT ELIGIBILITY CRITERIA

To qualify for funding, an applicant must:

- Have a minimum grade point average of 2.0 (C average per Douglas College Grading Policy);
- Be enrolled in a minimum of nine (9) credits (or equivalent) within any program or faculty;

- Demonstrate financial need, as defined by an ability to demonstrate a shortfall of financial resources against costs;
- Be a Canadian citizen, permanent resident or convention refugee; and
- Be a member of the Students' Union in good standing.
- Preference will be given to mature students meeting the above criteria and who are also twenty-five years of age or greater, and those who are supporting dependents.

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