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**Committee Responsibility:** Board of Directors

**Adopted:** November 20016

**Policy:** 40.01

**Last Amended:** -

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## **1. PURPOSE AND DESCRIPTION**

This fund exists to provide financial assistance to domestic students who display both financial need and involvement in the Douglas College community.

## **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).
- d. The title of the award shall be "Students' Union Domestic Student Leadership Award."

## **3. NATURE OF FUNDING GRANTS PROVIDED**

Allocations from the fund shall be as follows:

- a. Funding shall be provided as a direct payment to the recipient(s).
- b. Funding shall be in denominations of \$1,000 and the number of \$1,000 awards will be determined by the level of available funds for distributions produced by the Endowment's annual returns.

## **4. APPLICANT ELIGIBILITY CRITERIA**

To qualify for funding, an applicant must:

- Have a minimum grade point average of 3.0 (B average per Douglas College Grading Policy);

- Be a Canadian citizen, permanent resident or convention refugee;
- 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;
- Demonstrate significant involvement in the Douglas College community through such avenues as student clubs, varsity athletics, college governance, student engagement, student ambassadors, or other such volunteer roles; and
- Be a member of the Students' Union in good standing.

No more than one of the available awards may be granted to a sitting member of the Students' Union Representative Committee.

Applicants may submit a short essay of not more than 200 words to outline their campus involvements for consideration by the Scholarship and Bursary Selection Committee.

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