ESTABLISHING AWARDS

is a three step process...

There are several ways you can support deserving undergraduate and graduate students through scholarships, awards, and bursaries. You may wish to establish a named award to recognize the life and accomplishments of a friend, mentor, or family member. Putting your own name on an award is an excellent way to demonstrate the value you place on postsecondary education.

STEP 1
Determine the Type of Award you want to Create

At the University of Alberta we offer four student funding options: scholarships, bursaries, awards, or prizes. Definitions can be found on the right-hand side of this document. Whether your intent is to help a student struggling financially to continue his or her studies, reward a student for superior academic achievement in a specific course or over a period of time, or acknowledge one’s ability to balance academic performance with other accomplishments and interests, we can help you make sure your investment in our students makes a difference in their lives.

STEP 2
Determine How you will Fund Your Award

There are different ways to fund an award. You may choose to support your award annually, you may choose to establish an endowed award, or you may choose a combination of the two.

Support Your Award Annually

You can create a named award with an annual gift of $1,000. A minimum five-year commitment is requested to establish an annual award. Your gift will be disbursed directly to the student(s) selected to receive your award. The Office of Advancement will confirm your continued support each year.

Establish an Endowment

You can create a named award endowment with a minimum of $25,000 for an undergraduate or a graduate award, which will fund your award(s) in perpetuity. These gifts can be made over a five-year period, or as a one-time gift. Endowments generate annual investment income that is used to support the award. Earned amounts greater than what is needed to fund the award are reinvested in the endowment to ensure the award keeps pace with inflation. Additional gifts may be added to the endowment at any time.

A Combination of the Two

You may find it more convenient to create an endowment over time and fund your award annually for the first few years. For example: An undergraduate award can be established with a gift of $6,000 per year which could provide a $1,000 annual award, allowing the remaining $5,000 to be directed toward building an endowment over five years.

TYPES OF AWARDS

Awards

Awards recognize satisfactory academic standing (see below). Additional selection criteria may also be considered. Awards do not appear on transcripts.

Bursaries

Bursaries are given out based on financial need. Additional selection criteria may also be considered.

Prizes

Prizes recognize superior academic achievement (see below) in a Faculty or Department. Additional selection criteria may also be considered. Prizes appear on a student’s transcript.

Scholarships

Scholarships recognize superior academic achievement (see below). Additional selection criteria may also be considered. Scholarships appear on a student’s transcript.

Superior Academic Achievement

- normally indicates a Grade Point Average of 3.5 or higher on the four-point scale
- standing in the upper 10% of the class
- 80% or higher

Satisfactory Academic Standing

- means satisfactory as defined by the Faculty in question.
- If no definition has been made by the Faculty, means being eligible to continue in or graduate from the program in which the student is registered exclusive of those students allowed to continue on probation. 65% or higher
STEP 3

Set the Terms and Conditions of your Award

You may designate your award to a specific Faculty, department, degree program field of study, and year of study.

You may also include additional selection criteria such as demonstrated leadership or athletic participation. Additional selection criteria should be kept to a minimum. Award criteria must also be broad enough to ensure a sufficient pool of applicants. The terms and conditions of your award will be subject to approval by the University of Alberta Undergraduate Awards and Scholarship Committee (UASC).

The Office of Advancement will work with you to develop an award description. Once a description is drafted, the Student Financial Support will present the award to the Undergraduate Awards and Scholarship Committee (UASC) for official approval.

Contact Us for More Information:

YOUR AWARD DESCRIPTION

COULD LOOK LIKE THIS:

The Company X Scholarship

Field of study: Open
Number: 1
Value: $2,500

Conditions: Awarded to a student with superior academic achievement entering the second year of an undergraduate degree program. Recipient will be selected on the basis of academic standing.
Donor: Company X

Apply: By August 1 to Student Financial Support

Together WE CAN...

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