

Considerations for Establishing Scholarship and Bursary Funds

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The Difference Between Scholarships and Bursaries

Scholarships

Award based on academic achievement or other merit.

Bursaries

Award based on financial need.

Canada Revenue Agency Requirements

Whether an entrance scholarship is presented to a graduating high school student or a post-secondary student, or scholarships to current students, scholarships under Canada Revenue Agency rules need to be administered in a way that ensures the scholarship is for a charitable purpose. This is done by:

1

Committee-Approved Criteria

Having committee-approved criteria for the scholarship (who is eligible to apply, what questions require answering, options to submit marks or an essay, etc.).

2

Keep the Criteria Broad

Broad enough criteria to include a wide-variety of applicants. It is good to avoid narrow criteria to avoid the scholarship from only being received by an individual who has a personal or private link to someone on the committee.

3

A Defined Application and Selection Process

Having a defined application and selection process (such as how you rank one application over another) helps the candidates be on an equal playing field to seek out the scholarship or bursary opportunity. This is important because the priority given to criteria can affect the recipient selection.

For example, an award for a student who has demonstrated leadership, with preference given to high marks, may result in a different recipient award than an award with high marks as the only criteria.

4

Establish Conflict of Interest Policies

Having conflict of interest policies and procedures in place are important when making decisions regarding the awards.

Some Common Selection Criteria

Achievement in a particular subject or field of study.

Community service.

Academic improvement.

Well-roundedness.
(Good performance across academic subjects and extra-curriculars.)

Financial need.
(Most schools have standards in place to measure financial need.)

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The Advantages of Working With an Academic Institution

Some advantages include:

Criteria-Driven Decisions

Being able to ensure that the applicants are chosen based on the criteria you agree on with the school division.

Delegating Administrative Work

Being able to delegate the administrative work of ensuring a fair call for applications and selection process to a body that has well-developed procedures in place and are in direct contact with potential scholarship applicants.

Leveraging Existing Application Processes

Being able to leverage an existing application and selection process that ensures any student who meets the award criteria is considered, and students will likely not have to complete multiple award applications.

Being Arms-Length From the Selection Process

Being arms-length from the selection process helps shield the Committee from any disagreements from unsuccessful applicants or their families.

Presentation Opportunities

Being able to potentially present or attend awards presentations.

If you are working with a school division to administer an entrance scholarship, you have the added advantage of being able to ensure the applicants are chosen from the region or municipality of your choosing.

Each academic institution will have its own procedures for scholarships. It is best to ask them directly about how the solicit applications and make their decisions, as these procedures can vary widely.

Universities may or may not be willing to solicit applications specifically for the region or municipality of your choosing.

The Role of South Saskatchewan Community Foundation

Once the Committee and the academic institution of their choice as finalized the award criteria, SSCF can ensure that the funding of the scholarship and/or bursary meets the Committee's, the institution's and SSCF's requirements. This includes timing of payments, amount of payments, or perhaps a multi-year agreement in funding pledges that is re-assessed by the committee and the academic institution after a pre-determined length of time.

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