



SUPPORTING STUDENTS AT FLEMING COLLEGE

DONOR FUNDED AWARDS

Donor awards are available through the generosity of individuals, organizations and corporations in the community. The donor participates in determining the criteria and name of the award.

WHAT IS THE DIFFERENCE BETWEEN BURSARIES, AWARDS, AND SCHOLARSHIPS?

Bursaries

Bursaries are designed to assist students with financial need.

- Financial need is a criteria.
- Enrollment in a specific program, campus, or place of permanent residency may be included.

For privacy reasons, bursaries do not appear on a student's transcript, in the convocation program, or are recognized at Academic Awards ceremonies.

Awards

Academic Awards are designed based on a combination of academic standing and additional non-academic subjective criteria.

- Financial need can be a criteria.
- Top academic performance can be a criteria.
- Non-academic subjective criteria may be included to provide awards to students who demonstrate a special talent, such as athletic or leadership ability or exceptional community service.
- Enrollment in a specific program, campus, or place of permanent residency may be included.

Scholarships

Scholarships are designed to recognize exceptional academic excellence and talent.

- Financial need is not a criteria.
- Top academic performance is the primary criteria. A minimum GPA that represents top merit may be required. This GPA will fluctuate depending on program but is often a 3.6 + (80% +).
- Enrollment in a specific program, campus, or place of permanent residency may be included.

ENDOWED AND EXPENDABLE GIFT MINIMUMS FOR NAMED AWARDS

Donor awards can be established through an endowed one time gift or an annual expendable gift.

An endowment fund is a fund where the principal is held in tact and the interest earned annually is distributed. This guarantees a reliable source of funding for bursaries and awards in perpetuity. Fleming College distributes 3.5 % annually on its endowments.

An expendable fund is a fund created by a one-time or annual donation and is distributed within a specified timeframe.

Category	Minimum Gift Required to Establish Endowed Support¹	Amount Available for Award Annually (based on approximately 3.5% payout)	Donor Recognition for Endowed Gifts	Minimum Annual Gift Required to Establish Expendable Student Support	Donor Recognition for Expendable Gifts
Academic Award, Scholarship, Bursary	\$20,000 ¹	\$700	Named in perpetuity.	\$500 (Award/ Bursary) \$1,000 (Scholarship)	Named for duration of funding (minimum of three years).

Note: Gifts of any amount can be contributed to the General Bursary Fund.

STUDENT SELECTION CRITERIA

For all types of named awards, selection criteria is set out in a formal gift agreement between the College and the Donor.

A donor cannot choose a specific beneficiary for their gift or ask the qualified donee to give the gift to another non-qualified donee. However, a donor can ask that their gift be used in a particular program of the qualified donee as long as there is no benefit to the donor or anyone not at arm's length to the donor. The qualified donee must be able to use the gift within the particular program as it sees fit. If the donor retains control, the donation is no longer considered a gift at law and a receipt cannot be issued.

DONOR RECOGNITION

Fleming College seeks to work with donors on an individual basis to determine a mutually beneficial recognition plan. Expendable and endowed student support can be named in honour of the donor if the minimum donation requirement is met. Donors to Academic Awards can be recognized at the annual Awards ceremonies in June. Some other print and online recognition vehicles exist that can be utilized depending on the amount of donation.

PRIVACY POLICY

Student and donor privacy is managed in accordance with the Freedom of Information and Protection of Privacy Act and Fleming College Advancement and Alumni Services Policy. Where notice is given, the College is permitted to publish an individual's (recipient or donor) name, Faculty, program and/or award information. Fleming College may publish and share the names of recipients of awards with the donor, the faculty, and in print.

¹Can be contributed over a multi-year period, generally five years or less. Funds become available for disbursement one full fiscal year after the full gift is received.