

UNIVERSITY OF WINNIPEG

FOUNDATION

ESTABLISH AN AWARD SUPPORT A STUDENT

A GUIDE TO ESTABLISHING STUDENT
SCHOLARSHIPS AND BURSARIES AT UWINNIPEG



The University of Winnipeg Foundation is dedicated to fundraising and asset stewardship in support of the vision and mission of the University of Winnipeg and its Collegiate

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ESTABLISHING AN AWARD

When you contribute to scholarships and bursaries, you're opening doors for students, many of whom couldn't be at university without your support. You're helping to create the opportunity of a lifetime.

You're also helping attract bright minds to UWinnipeg and The Collegiate - students who build a culture of fresh thinking and leadership - while fostering the next generation of engaged and educated citizens.

It's relatively easy to set up an award at The University of Winnipeg Foundation and we can assist you through the process. This guide is intended to give you a general understanding of the options you may consider in creating an award.

- 1) Determine the name of the award.
- 2) Choose the type of award you want to create – scholarship, bursary, prize etc.
- 3) Consider the award details, such as value, duration, and eligibility options.
- 4) Decide how you will fund the award.
- 5) Have the Foundation draft an award description for your approval.
- 6) Begin supporting students.

NAMING YOUR AWARD

When you create a named award, you may do so in your own name or that of a family member, mentor or friend. It's an easy and meaningful way to ensure that you or someone you care about is remembered.

Sometimes teammates, a group of friends or an entire class will create a special scholarship and contribute to it over a number of years.

The scholarship or bursary you create establishes a relationship with UWinnipeg or The Collegiate and our students that lives on forever.

TYPES OF AWARDS

There are four main types of student awards:

Scholarships are based on academic achievement – students need a minimum GPA of 3.0 to qualify, and have to be enrolled at The University of Winnipeg to receive the award. Scholarships will appear on the student's transcript at graduation.

Bursaries are based on financial need – students must complete a financial need assessment. The minimum GPA for bursary eligibility is a 2.0.

Awards are provided for meritorious non-academic achievement. Recipients must show satisfactory academic progress, normally having a grade point average of at least 2.5. Award recipients must also demonstrate financial need.

Prizes and Medals are also based on academic achievement, but have no condition of subsequent enrollment at the University. Prizes and Medals will appear on the student's transcript at graduation.

Select the type of award and funding option that works best for your goals and objectives. The Foundation will work with you every step of the way.

SETTING AWARD CONDITIONS

There are several options to consider in setting the terms of your award. We recommend making your terms and conditions as broad as possible to help ensure that a strong candidate can be found. Following is a brief overview of the conditions that may be applied:

Field of Study: You can choose to direct the award to a specific department or faculty. For example, some donors want to give back to their own field of study, or that of the person for whom the award will be named.

Duration: Both annual and renewable scholarships recognize students for their academic achievements and provide them with motivation and confidence to succeed. Supporting annual scholarships allows you to touch many lives by offering support to a different student each year. Renewable scholarships enable you to have a positive impact on select students throughout their time at UWinnipeg or The Collegiate - normally four years in duration.

Value: The amount of the award is up to you. It may help to consider a student's annual budget, for example a full time student's tuition and annual fees (not including books) total approximately \$6,000. You might also find it helpful to know that a \$25,000 endowment should establish a \$1,000 annual scholarship in perpetuity.

Terms for the Award: The University and Collegiate can accommodate various specific conditions. For example, you may choose to support students in a specific year of study, pursuing undergraduate or graduate studies, studying on a particular campus and/or students who demonstrate financial need.

You can also choose to designate the award to full-time or part-time students. Full-time students have a heavy budget to balance and working even 10 hours a week greatly decreases the likelihood that they will complete their degree. Part-time students are often parents who are trying to advance their education while managing their family responsibilities.

Here's a sample scholarship description:

The Robert Lothian Human Resource Award: This award will be given to a promising Third Year student in the Faculty of Business and Economics who is working toward a concentration in Human Resource Management & Organizational Behavior. Preference will be given to an individual who shows enthusiasm for Human Resource Management and shows leadership among their peers.

FUNDING AN AWARD

There are two main methods for financing an award:

- 1) **endowed** donations are invested by the Foundation such that the interest produces the award amount annually and in perpetuity.
- 2) **immediate use** contributions from the donor are awarded each year. Some donors choose to make a larger gift of current funds intended to be disbursed annually until the balance is depleted. Others choose to make a gift equal to the intended award value on an annual basis. Immediate use funds are due before August 31 to ensure they are processed in time for the fall disbursement schedule. If a donor chooses to fund the award through monthly pledge payments, the first award will not be disbursed until the fund can produce the intended award value in full by the August 31 deadline.

Some donors choose to do both: begin with an immediate use gift that goes to students now, while building an endowment with additional contributions each year or a bequest in their will.

To establish a named scholarship or bursary endowment, the minimum amount is \$10,000, resulting in an approximate \$400 annual award for students in perpetuity. This is based on an agreed to percentage of 3.5% to 4.5%, set annually by the Foundation's Board of Directors.

Once established, an endowed fund usually requires a waiting period of at least one fiscal year before awards can be given, providing the fund the opportunity to earn the one-time administration fee of 5%, an inflation reserve and the value of the first award.

In compliance with CRA guidelines and in concert with a practice originally established in June 2008 as part of The University of Winnipeg Foundation Business Plan, 5% of new gifts to current, capital and endowed funds made to The University of Winnipeg Foundation, will be allocated to the Foundation's Sustainability Fund for the purpose of strengthening the fund development program; sustaining Foundation operations and supplementing other areas of greatest need determined by the Foundation. New outright gifts and payments on new pledges are subjected to the 5% admin fee as of December 2009, the effective date. The admin fee percentage may be reviewed and revised periodically.

APPROVAL PROCESS

Once you've decided on the terms of your award and funding, we'll prepare an award description for your approval.

Once agreed upon, the criteria for the award, as set out in a document known as the Terms of Reference, will be presented to The University of Winnipeg Senate for approval. When the new award is approved by Senate, it becomes part of the awards program at The University of Winnipeg or The Collegiate.

AWARD ADJUDICATION PROCESS

The University will determine procedures for the selection of the award recipients and all other aspects of the award, taking into consideration the wishes of the donor. Adjudication is typically done by committee made up of staff and faculty at the University of Winnipeg and managed by the Awards & Financial Aid Office. Department awards are adjudicated and selected by department faculty and then communicated to the Awards & Financial Aid Office for disbursement.

Note: any department award with financial need criteria (i.e., bursaries and awards – see definitions above) will be subject to adjudication by the Awards & Financial Aid office. This is to ensure consistent, fair, and confidential review of applicants' personal financial information.

AWARD DISBURSEMENT TIMING

Award Type	Applications Available	Application Deadline	Adjudication
Opportunity Fund & General Bursary (Fall & Winter)	Mid-July	Mid-September (fall) Late January (winter)	Mid-October (fall) Late February (winter)
Awards and Bursaries	Mid-July	Mid-September	Mid-October
Departmental Scholarships	N/A	Varies	Late October
Scholarships	Mid-July	Early October	Late October
Volunteer & Research Awards	Late July	Mid-October	Mid-November
Prizes/Medals (Spring Convocation)	Early May	Mid May	Late May
Opportunity Fund & General Bursary (Spring)	Early May	Early June	Late June
<i>Entrance Awards, Bursaries and Scholarships</i>	Early November	Early February	Early March

STEWARDSHIP

Donors may choose to be kept informed of the recipient of the award they have created, in which case they will receive an annual letter of notification from The University of Winnipeg. In many cases, this may be accompanied by a letter of appreciation written by the student recipient.

To show our appreciation to donors, whose funds produce an award \$1000 or more, the Foundation and the Office of Awards and Financial Aid together present an Annual Evening of Excellence, a chance for donors and award recipients to meet, mingle and celebrate their success.

Endowment fund contacts will also receive an annual report on the status of their endowment fund from The University of Winnipeg Foundation.

The Stewardship Office is always available to answer questions about your fund, to keep you informed about what's happening with your award and other ways of assisting our donors.

RECOGNITION OF YOUR GIFT

Thanking and acknowledging our donors for their contributions is important to the Foundation. Upon receipt of your gift, the Foundation will prepare a thank you letter and charitable tax receipt, if applicable.

The Stewardship team liaises with the Awards Office on a regular basis to ensure the students are able to express their gratitude and future plans. Each award recipient is asked to fill out a donor recognition form which asks questions in regards to the generous contribution they have received. This provides the donor a rare opportunity to receive meaningful feedback from the individuals they support, and the student a chance to say "thank you."

Further recognition is given to major donors in the form of donor walls, annual reports and even buildings.

PLANNED GIVING

Many alumni and donors like to leave a bequest to the University in their estate. The Foundation's Planned Giving Officer will be happy to assist you to ensure your wishes are respected and fulfilled. For further discussion on planned gifts contact Bunny Gutnik at 204.789.1471 or b.gutnik@uwinnipeg.ca

THANK YOU

Thank you for your interest in creating a new award at The University of Winnipeg or The Collegiate. We are pleased to assist you through this process. Should you have any questions, please feel free to contact Teresa Murray, Stewardship Manager at t.murray@uwinnipeg.ca or 204.786.9999. We look forward to hearing from you.