



Parama Scholarship Program

Parama Credit Union's Scholarship Program may distribute up to \$10,000 annually to deserving individuals. There will be a minimum of two (2) education awards annually: One scholarship in the amount of \$2,500 and at least one scholarship in the amount of \$1,000. The total number of awards and dollar level of awards will be determined annually by Parama's Scholarship Committee (the committee is made up of 2 members from the Board of Directors and 1 management personnel) as based upon the number and quality of applicants.

Parama Scholarship awards are available to students who are members of Parama Credit Union. Candidates must be a Canadian Citizen or landed immigrant, and a resident of Ontario. Qualifying candidates may be enrolled in an accredited post secondary institution outside of Ontario. To qualify a student must be attending an accredited post-secondary institution (undergraduate or graduate program). Applying candidates must have completed their prior year of studies with a minimum average of 75% or an equivalent GPA score. Official transcripts are required.

Candidates must provide, in English, a brief portfolio/resume (a minimum of 200 words and a maximum of 500 words). A candidate must demonstrate participation and leadership in community activities within 24 months of the scholarship submission date. Letters of Reference, at least two (2) are required; one (1) must be from the learning institution and/or a community organization, dated within 24 months of submitting the scholarship application.

The weighting for the scoring of the successful candidates will be 60% on marks and 40% on community involvement.

No Candidate can be awarded a Parama scholarship more than twice.

The application process will open on October 15, 2018. The deadline for completed applications (including reference letters and transcripts) to be received by Parama Credit Union is February 1, 2019.

Applications and supporting documents received after this date will not be considered, under any circumstances.

Scholarship winners will be advised that they have been awarded a scholarship in early March and awards will be handed out at the Annual General Meeting on March 26, 2019. All recipients must

attend the Annual General Meeting. If a recipient is unable to attend the AGM they must designate a representative to accept the award at the AGM.

ELIGIBILITY

1. Applicant must be a member of Parama Credit Union for at least one year prior to applying.
2. Applicant must be attending a University/College prior to applying.
3. Applicant must have a minimum average of 75% or equivalent GPA score.
4. Applicant must be under 25 years of age.
5. All applications must be completed by the applicant.
6. Applicants cannot receive a Parama scholarship more than twice.
7. All fully completed scholarship applications in designated form must be accompanied by the following:
 - (a) An **official signed** transcript from University, or College.
 - (b) 2 **signed** letters of reference (as noted above); you may not include family members.
 - (c) A “head and shoulders” photograph must be included.

QUALIFICATIONS

The criteria for the awards are listed below:

- (a) Academic achievement
- (b) Volunteer Work/Leadership Experience
- (c) Community involvement

The scoring will be 60% for academic achievement and the remaining 40% will be allocated to volunteer work/leadership experience and community involvement (as noted above).

Scholarship Committee Address:

Mail to:

Parama Credit Union

Attn: Scholarship Committee

2975 Bloor Street West

Toronto, ON M8X 1C1

Email: scholarship@parama.ca

DEADLINE FOR RECEIPT OF APPLICATIONS IS FEBRUARY 1, 2019



PARAMA SCHOLARSHIP APPLICATION FORM

- (1) Name of applicant _____
- (2) Date of Birth _____
- (3) Mailing address _____

- (4) Email address _____
- (5) Telephone number _____
- (6) University or College you are attending _____
- (8) Course you are following _____
- (9) Career objective _____
- (10) Are you a member of Parama Credit Union? _____

Please provide account number _____

(11) Describe your school, extra-curricular, community service and/or volunteer activities. (use a separate page if necessary)

(12) Do you have a part-time job? _____ If so, please describe it below.

(13) Describe in your own words what Parama Credit Union means to you (use a separate page if necessary)

(14) Please list any other bursaries or scholarships that you have been awarded including scholarship awards from Parama: (use a separate page if necessary)

(15) Please state any further information that you feel may assist the selection committee in considering your application. (use a separate page if necessary)

Should I become entitled to an award under this program, I hereby consent to the use of my photo in Parama's marketing materials, social media presence and/or other publications as appropriate.

I hereby give consent to Parama Credit Union Ltd. to contact me through the electronic communication channels (e-mail, Texting, Facebook, LinkedIn, Twitter, etc.) for the purpose of providing information.

Applicant's signature

Date