

PARAMA SCHOLARSHIP APPLICATION



Submissions due by January 31, 2025.

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 members of the Board of Directors and staff personnel) as based upon the number and quality of applicants.

Parama Scholarship awards are available to students who are members of Parama Credit Union.

IMPORTANT DATES

The application process will open on December 1, 2024. The deadline for completed applications (including reference letters and transcripts) to be received by Parama Credit Union is January 31, 2025. **Applications 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 4, 2025. We ask all winners of a Parama Scholarship to attend our AGM. If a candidate is unable to attend, we ask that they send a representative to accept the award on their behalf.

ELIGIBILITY & SUBMISSION REQUIREMENTS FOR APPLICANTS

1. Canadian Citizen or landed immigrant, and a resident of Ontario
2. Member of Parama Credit Union for at least one year prior to applying
3. Must be under 25 years of age
4. Applications must be completed by the applicant
5. Applicants cannot receive a Parama scholarship more than twice
6. Attending a post-secondary institution (undergraduate/ graduate or equivalent) that is in OR outside of Ontario
7. Applying candidates must provide official transcripts showing grade averages or GPA score
8. A written description of extra-curricular, school, community service and/or volunteer activities. We are looking for demonstration of your participation and leadership in community activities, over the previous 24 months:
 - a. This document must be between 200-500 words and must accompany the application. You may also include photos if helpful.
9. Two (2) Letters of Reference dated within 24 months of submitting the scholarship application.
 - a. One (1) must be from the learning institution and/or a community organization
 - b. One (1) is at your discretion (teacher, tutor, community organization, neighbour, etc.) however, may not be a family member

10. Photograph – head & shoulders

EVALUATION CRITERIA

We are looking for candidates who can demonstrate the following:

- Academic achievement
- Volunteer work/ leadership experience
- Community involvement

Scoring will be based 50% on academic achievement and 50% on other criteria.

SCHOLARSHIP COMMITTEE ADDRESS

Mail to:

Parama Credit Union
Attn: Scholarship Committee
2975 Bloor Street West
Toronto, ON M8X 1C1

Email: scholarship@paramacreditunion.ca

**DEADLINE FOR RECEIPT OF APPLICATIONS IS JANUARY 31, 2025
APPLICATIONS RECEIVED AFTER THIS DATE WILL NOT BE ACCEPTED.**

PARAMA SCHOLARSHIP APPLICATION



1. Name of Applicant
2. Date of Birth
3. Mailing Address
4. Email Address
5. Telephone Number
6. Post-Secondary Institution you are Attending
7. Program
8. Career Objective
9. Are you a Member of Parama Credit Union? Yes No
 - If yes, provide account number
10. Do you have a part-time job? Yes No
 - If yes, please describe it below.
11. Describe in your own words the difference between a Bank and a Credit Union and how you see Parama's role in the community.

12. Please list any other bursaries or scholarships that you have been awarded including scholarship awards from Parama.

13. Please state any further information that you feel may assist the selection committee in considering your application.

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 email or phone number provided for the purpose of providing information.

Applicant's Signature

Date