

# THE UNIVERSITY OF BRITISH COLUMBIA | OKANAGAN



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Memo to: Okanagan Senate

From: Admissions and Awards Committee

Re: Information on Awards

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At the request of the Policy and Procedures Committee, the Admissions and Awards Committee is pleased to present to Senate for information a brief glossary of award terms.

Respectfully submitted,

Dr. Sharon McCoubrey, Chair  
Admissions and Awards Committee

# THE UNIVERSITY OF BRITISH COLUMBIA OKANAGAN



## POLICY STATEMENT FOR AWARDS

"It is the policy of The University of British Columbia to attract, at both the graduate and undergraduate levels, the best academically qualified students, whatever their origin. With that objective in mind, it is the primary policy of the university to encourage donations, whether to individual faculties or to the university's general scholarship and bursary funds, that can be used to reward excellence or to support needy students without restrictions based on non-academic considerations."

## CATEGORIES OF AWARDS

UBCO awards are classified under one of the following categories:

**Fellowships** are prestigious awards, which enable students to concentrate full-time on their studies and research. These awards are usually given to students enrolled in programs at the Master's or Doctoral level, and are granted on the basis of academic excellence and/ or research productivity. It is suggested that a minimum of \$16,000 be made available for annual distribution, although some fellowships are established initially at the \$10,000 level.

**Scholarships** are monetary awards which recognize academic achievement and assist recipients with the cost of continuing their education. These merit-based awards are granted to students in programs at both the undergraduate and graduate levels. By Senate regulation, scholarship recipients must be in the top 10% of their class or have obtained an average of 75% or higher. In order for a scholarship to be most meaningful, we suggest that it provide for a significant portion of tuition, student fees and textbook costs, which range from \$5,600 to \$9,000 a year for undergraduate programs and research-based graduate programs. Tuition for post-baccalaureate professional programs such as Education, Law, Medicine, Dentistry and Business Administration ranges from \$10,000 to \$36,000 per year.

**Bursaries** are monetary gifts provided to students to assist them with expenses incurred while pursuing an academic program. Financial need is the primary consideration in the selection for bursary recipients. UBC suggests that a minimum of \$1,000 a year be available for distribution.

**Prizes** are awarded for academic excellence or achievement in a particular subject area. Prizes usually take the form of a monetary award valued at \$2,000 or less, sometimes accompanied by a medal, plaque or certificate. Some prizes are granted to students only upon graduation.

**Service Awards** are monetary awards provided to both graduate and undergraduate students in good academic standing who have demonstrated excellence in a range of non-academic fields, such as community service, student leadership, volunteerism, and athletic or artistic performance. These awards are valued at \$1,000 or greater.

## AWARD FUNDING

All awards are either annually funded awards or endowed awards. Minimum guidelines are listed below:

### **Annually Funded:**

- Prizes and Service Awards: minimum of \$500 per year (with a minimum initial 3 year commitment)
- Scholarships and Bursaries: minimum of \$1,000 per year (with a minimum initial 3 year commitment)
- Fellowships: minimum of \$10,000 per year (with a minimum initial 3 year commitment).

### **Endowed\*:**

- Prizes and Service Awards: minimum \$6,000 endowment
- Scholarships and Bursaries: minimum \$20,000 endowment
- Fellowships: minimum \$200,000 endowment
- Endowed awards are based on an endowment expenditure rate of 5% per annum.

Since the early 1990s, the information as to whether an award is funded annually or is endowed is encoded within the description of the award. An annual award is usually identified by the phrase *"is offered by"* (the exceptions are awards funded by general purpose operating funds or fee for service funds operated directly by the University). An endowed award description will contain the phrase *"has been endowed by"*.

For more information on UBC Awards, please go to:

<http://www.supporting.ubc.ca/givingoptions/awards/index.html>