

# Financial Assistance, Scholarships, Bursaries, and Awards Policy

## 1. Purpose

This policy establishes the principles, eligibility criteria, and processes for awarding institutional financial assistance, including scholarships, bursaries, and other forms of recognition or support. It ensures that all opportunities for institutional aid are accessible, transparent, and aligned with the institution's commitment to educational equity and student success.

## 2. Scope

This policy applies to all current and prospective students of the Canadian National Institute of Business (CNIB) who are enrolled in eligible programs. It covers institutional funding opportunities that are merit-based, need-based, or recognition-based, and is applicable to both domestic and international students, unless specified otherwise.

## 3. Definitions

- **Scholarship:** Financial award based primarily on academic merit or outstanding achievement.
- **Bursary:** Financial award based on demonstrated financial need.
- **Award:** A general term that may include scholarships, bursaries, or other recognitions granted for specific accomplishments, leadership, or community involvement.
- **Institutional Financial Assistance:** Any financial support provided directly by CNIB, outside of StudentAid BC or other third-party programs.

## 4. Policy Statements

### 4.1 General Principles

- All financial aid opportunities will be administered fairly and transparently.
- Criteria and availability for each scholarship, bursary, or award will be published publicly and reviewed annually.
- The number and value of awards may vary from year to year based on institutional resources and funding priorities.

### 4.2 Eligibility Criteria

Students must meet the following general eligibility criteria to be considered for institutional financial assistance:

- Be enrolled in a full-time or part-time program approved by the Private Training Institutions Branch (PTIB).

- Maintain satisfactory academic standing (typically a minimum GPA of 2.5 or equivalent, unless otherwise specified).
- Not be in default of any tuition payment or subject to academic or non-academic disciplinary action.
- Specific scholarships or bursaries may include additional eligibility criteria such as:
  - Demonstrated financial need (for bursaries).
  - Academic excellence or program-specific achievement (for scholarships).
  - Community leadership or volunteer service (for awards).
  - International student status or equity-deserving group membership.

Award-specific eligibility and application details will be published on the CNIB website

## **4.3 Types of Institutional Assistance**

### **a. Scholarships**

- Typically range between \$500 and \$3,000.
- Awarded based on academic excellence, faculty nomination, or specific criteria set by donors.

### **b. Bursaries**

- Need-based assistance ranging from \$250 to \$2,000.
- Applicants must submit a Financial Need Assessment Form and supporting documentation (e.g., income, expenses, dependents).

### **c. Program-Specific Awards**

- Targeted to students in select programs (e.g., Business Administration, Healthcare).
- Criteria may include academic performance, attendance, capstone project performance, or practicum feedback.

### **d. Entrance Scholarships**

- Available to newly admitted students meeting specific academic or leadership benchmarks.
- Must apply before the start of their first academic term.

### **e. Emergency Financial Assistance**

- Short-term funding to assist with unexpected financial hardship (e.g., housing instability, medical emergencies).
- Disbursed at the discretion of the Director of Student Services.

## **4.4 Application Process**

- Opportunities are announced via:
  - CNIB website and LMS student portal.

- Email bulletins from Student Services.
  - Notices posted on-campus.
- Students must submit the appropriate application form, along with any required documentation, by the published deadline.
- A Financial Aid Review Committee will evaluate applications based on established criteria and make final decisions.

#### **4.5 Disbursement and Reporting**

- Awards are credited directly to the student's account or issued via cheque or electronic transfer.
- Award recipients may be publicly recognized unless they opt out of disclosure.
- A report of financial assistance disbursement will be maintained and audited annually for accountability.

### **6. Contact and Resources**

For questions about this policy or specific awards, students should contact Student Services.