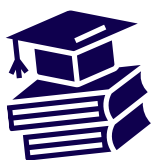


SUPPORTING EDUCATION

SETTING UP A SCHOLARSHIP OR BURSARY FUND

As a donor, you may be a **passionate supporter of education** and wonder how you can have an impact long-term. At The County Foundation, we work with donors to set up a scholarship or bursary fund. We can help bring your vision to life, but this guide will help you understand what the process looks like and what to expect.

What is the difference between a scholarship or bursary?



Both are financial support awarded to students to assist with their educational goals. A scholarship is awarded based on academic performance while a bursary is awarded for criteria beyond grades.

Restrictions on Funding: It's important to know that The County Foundation can only grant to "Qualified Donees" such as registered charities – or more commonly in this case to post-secondary institutions like universities or colleges. Students are selected as recipients, and payment is sent directly to the Qualified Donee. Payment cannot be sent directly to individuals.

PARTNERING WITH THE COUNTY FOUNDATION

We handle the set up and administration of the fund, as well as accepting applications, promote our awards, and handle disbursements to recipients. We can also accept donations and take care of tax receipting and reporting to CRA.

The minimum investment to start a scholarship or bursary is \$5,000 with a minimum 5 year time horizon. We want to work with donors hoping to make an impact for several years to come.

What is a community foundation?

Community foundations exist to improve quality of life for people in a specific geographic area, highlighting the greatest needs and engaging the donor community to understand and fund those needs.



WHAT TO CONSIDER: SCHOLARSHIPS & BURSARIES

Scholarships and bursaries come in all shapes and forms, but we have outlined some things to consider when you are looking to set up a fund to support students.



Questions to consider when setting up a fund

What is the applicant's eligibility based on? Any restrictions?

This could include a demonstrated ability or characteristic, scholastic achievement, area of study or program, or other community involvement. Restrictions cannot be based on anything contrary to public policy.

Will you make the final decision on who receives the award?

Most of our awards are decided by the donors establishing the fund, but we can also provide guidance if this isn't your preference.

What amount do you see being awarded?

Typically, scholarships and bursaries are awarded annually for a set amount although that may not always be the case. Knowing the amount is also helpful for applicants to be aware of.

Does something similar already exist?

We suggest reviewing our list of [current scholarships and bursaries](#) to avoid duplication. If you feel passionate about supporting the same kind of student then consider supporting an existing fund. We can also provide advice on current gaps and what kinds of awards would be valuable additions.

Can you keep the criteria broad if possible?

Having broad criteria can help your award to serve a wide-range of students. If criteria gets too specific then you may have difficulty finding applicants.



If setting up a fund seems like too big of a commitment right now, there are also other ways to support education in our community.

The County Foundation's **Vital Impact Fund** supports the key issues of Vital Signs including Education and other areas that can be a barrier to accessing education such as Food Security or Housing.

Ready to start the conversation? Please connect with our Executive Director, at ed@thecountyfoundation or 613-519-4470 for an appointment to create your scholarship or bursary.

