

Parama Scholarship Application

Submissions due by February 1, 2021



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.

IMPORTANT DATES

The application process will open on December 1, 2020. The deadline for completed applications (including reference letters and transcripts) to be received by Parama Credit Union is February 1, 2021. **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 23, 2021. 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 on their behalf.

ELIGIBILITY & SUBMISSION REQUIREMENTS FOR APPLICANTS

- A. Canadian Citizen or landed immigrant, and a resident of Ontario.
- B. Member of Parama Credit Union for at least one year prior to applying.
- C. Must be under 25 years of age.
- D. Applications must be completed by the applicant.
- E. Applicants cannot receive a Parama scholarship more than twice.
- F. Attending an accredited post-secondary institution (undergraduate or graduate program) that is in OR outside of Ontario.
- G. Applying candidates must have completed their prior year of studies with a minimum average of 75% or an equivalent GPA score:
 - i. NOTE: **Official transcripts** supporting claim of meeting the GPA average must accompany this application.
- H. (See item 11 in the "application", below). 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:
 - i. This document to be minimum of 200 words and a maximum of 500 word and must accompany this application. You may also include photos if helpful.
- I. Two (2) **Letters of Reference** dated within 24 months of submitting the scholarship application:
 - i. One (1) must be from the learning institution and/or a community organization;

- ii. One (1) is at your discretion (teacher/tutor, community organization, neighbour) however may not be a family member.

J. **Photograph** – head & shoulders.

EVALUATION CRITERIA

We are looking for candidates who can demonstrate the following:

- (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.

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, 2021. 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) University or College you are attending _____

(8) Course you are following _____

(9) Career objective _____

(10) Are you a member of Parama Credit Union? Yes No

Please provide account number _____

(11) Attach this item separately. Specifics for #11 are set out in "H" above.

(12) Do you have a part-time job? ^{Yes} ^{No} If yes, please describe it below.

(13) Describe in your own words the difference between a Bank and a Credit Union – and how you see Parama's role in the community.

(14) Please list any other bursaries or scholarships that you have been awarded including scholarship, awards from Parama:

(15) 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 electronic communication channels (e-mail, Texting, Facebook, LinkedIn, Twitter, etc.) for the purpose of providing information.

Applicant's signature

Date