

GUIDELINES: Minimum value of privately funded scholarships, awards, and prizes



THE UNIVERSITY OF
WAIKATO
Te Whare Wānanga o Waikato

Purpose

These Guidelines set the minimum value of new scholarships, awards, prizes and bursaries normally expected for the University of Waikato, to ensure the values are meaningful. Although no administrative costs are charged, the value should reflect the large transactional costs incurred in the administration. Scholarships, awards, prizes and bursaries are normally awarded as fees credits, accommodation credits or cash, but in rare cases may include additional benefits of relevance to the funder and intent of the funding (e.g., UniRec membership).

These Guidelines should be read in conjunction with the *Guidelines: Establishing a new scholarship, award, or prize at the University of Waikato* and the *Scholarships Policy*.

Definitions

- *Scholarships* are contestable and are provided to students who are academically meritorious, or who have the potential to become so.
- *Awards* are contestable and are provided to students with desirable personal qualities and/or to assist targeted groups
- *Prizes* are by nomination, and are generally awarded to students achieving the highest mark in a particular course/programme
- *Bursaries* are not dependent on academic merit nor any specific criteria, but instead on affordability of study. They are normally only provided to international students as a fee discount to offset international fees

A. ENDOWED SCHOLARSHIPS, AWARDS, PRIZES & BURSARIES

Endowed scholarships, awards, prizes and bursaries (hereafter offering) are in perpetuity. The value will usually be the annual interest earned on the principal amount. The funds will be added to the Endowment Fund (managed by the Foundation's investment partner) and the offering will be paid from the interest earned on the income.

- The purpose of an endowed offering is to acknowledge excellence in a certain field and/or to provide support to enable students to engage in further study.
- All endowed offerings shall be received through the University of Waikato Foundation.
- The minimum value of an endowed scholarship, award, or bursary fund will normally be sufficient to generate annual interest income at least equivalent to the average value of current [domestic tuition fees](#).
- The minimum value of an endowed prize will normally be sufficient to generate at least \$500 per annum.

B. NON-ENDOWED SCHOLARSHIPS, AWARDS, PRIZES & BURSARIES (five-year minimum)

Non-endowed offerings are awarded for a fixed period and for a minimum of five years. The value of a non-endowed fund must normally be sufficient to cover the minimum annual value over the nominated number of years independent of any interest that may be accrued. The purpose of a non-

endowed scholarship, award, or prize is to acknowledge excellence in a certain field and/or to provide support to enable students to engage in further study

- Undergraduate non-endowed funds should normally be received through the University of Waikato Foundation. Non-endowed funds to support research degree students may in some instances be received through the School of Graduate Research or the Research and Enterprise Office.
 - Non-endowed scholarships, awards, or bursaries have suggested minimum values at least equivalent to the average value of current domestic tuition fees, unless an individual or organization has existing gift agreements with the University of Waikato. The current values are available from the [domestic tuition fees website](#).
 - The value of a non-endowed prize shall normally be at least \$500 per annum.
 - Sponsors and donors are encouraged to consider postgraduate scholarship support at the level of current University of Waikato postgraduate scholarships, in order for these scholarships to be competitive and to attract the best students. The current values are available from the scholarships website <http://www.waikato.ac.nz/scholarships>.
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C. BESPOKE SCHOLARSHIPS

Bespoke scholarships are those that are to support research-degree students in an area of research of interest to the funder, and are generally a 'one-off' (i.e., support one student for the term of their research degree). Normally these will come under partnership scholarships (e.g., [doctoral](#))

- The purpose of a bespoke scholarship is to provide support to enable research students to engage in study.
 - The value of a bespoke scholarship will provide enough funding to fully-fund at least one student for their entire research degree at a value that is at least equivalent to the value of current University of Waikato postgraduate scholarships for a similar programme of study. The current values are available from the scholarships website <http://www.waikato.ac.nz/scholarships>.
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D. THE VICE-CHANCELLOR'S SCHOLARSHIP FUND

Donors of funds with values below those specified above are encouraged to contribute to the Vice Chancellor's Scholarship Fund in one of the following areas. Each fund area will accrue interest and will be offered when sufficient donations in the Fund area become available:

- a. **Doctoral Scholarships.** The Wilf & Ruth Malcolm Doctoral Scholarship is the University's most prestigious doctoral scholarship. The fund will enable this Scholarship to be offered on a more regular basis.
 - b. **Doctoral Completion Scholarships.** Funding towards the last 6-12 months of doctoral research, to enable students to complete their doctoral degrees.
 - c. **Masters by Research Scholarships.** Funding at least equivalent to the current UOW Research Masters Scholarships, awarded by the Scholarships Executive.
 - d. **Undergraduate Awards.** Funding levels to be decided by the Scholarships Committee and provided to fill a known gap in current offerings.
 - e. **Other Scholarships, Awards and Prizes.** At the discretion of the Scholarships Committee.
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