

Butterfield Undergraduate Scholarship



Terms and Conditions
and Application Form

SCHOLARSHIP STRUCTURE

The Butterfield Undergraduate Scholarship is awarded each year by Butterfield Bank (Cayman) Limited to a Caymanian who possesses outstanding character and scholastic abilities. It will provide financial assistance up to USD\$30,000 per annum to undergraduate students to complete a first degree over a period not exceeding four years. The Scholarship is tenable at a competitive University selected by the candidate and approved by the Scholarship Selection Committee of the Bank.

BUTTERFIELD UNDERGRADUATE SCHOLARSHIP TERMS & CONDITIONS

1. Introduction

This document outlines the Terms and Conditions for the Butterfield Undergraduate Scholarship. You are expected to read these Terms and Conditions in their entirety before you accept your scholarship offer. When you accept your scholarship you are accepting the Terms and Conditions and agree to the requirements and conditions of your scholarship.

Your scholarship offer letter outlines how to accept, reject or defer your scholarship. If you do not respond to your scholarship offer, your scholarship will be allocated to another eligible student.

2. Conditions and criteria of scholarship

2.1 Specific Criteria

Butterfield scholarships are awarded based on established eligibility criteria. You must meet the eligibility requirements to receive your scholarship payment. You will be re-assessed for eligibility prior to each payment. If you do not meet the eligibility criteria at this time, your scholarship will be terminated.

Applicants must meet the following criteria:

- a) Must be Caymanian;
- b) Must be between 17 and 25 years of age;
- c) Must provide a general record of academic achievements required for admission to the selected University.

The application must be made by completing the application form and must be accompanied by:

- a) Applications will be considered from students who have received notice of acceptance from an accredited college/university. Consideration will also be given to those students who are currently studying at an accredited college/university;
- b) A general submission essay, including career intentions, details of involvement in and recognition of honours obtained in sports, civic and extracurricular activities and why considered qualified to be awarded the Scholarship;
- c) A letter from parent/guardian undertaking to accept responsibility for additional funds over and above the Scholarship allowance necessary to maintain the scholar at an educational institution abroad, or a letter from a Bank stating that additional funds are available;
- d) A Birth Certificate;
- e) Proof of Caymanian Status;
- f) Three references will be required: one from the School Principal and two character references;
- g) Academic certificates, together with transcripts of grades;
- h) Applicants are required to give a written undertaking that if awarded the scholarship, they will return to Cayman upon completion of their studies and render services to the community for a time equal to the period of the Scholarship.

2.2 Enrolment

All scholarships are awarded on the basis that you will maintain full-time enrolment in your course of study.

2.3 Duration

Scholarships are payable for the minimum number of credit points required to complete the degree you are enrolled in at the time you receive your first scholarship payment. Your scholarship will not be paid for any additional credit points.

2.4 Intermission/Leave of absence

You must seek the University/faculty permission to intermit your degree. Subject to the University/faculty approval you may formally make a written request to the Scholarship Committee for approval to defer your scholarship for a period not exceeding one semester.

You will not receive scholarship payments whilst you are on intermission. When you recommence your studies, your scholarship payments will resume according to the terms and conditions outlined herein.

2.5 Transfer

If you transfer to a new course, you may also be eligible to transfer your scholarship subject to written request to and approval of the Scholarship Committee. If your scholarship is transferable, you will only be paid for the minimum number of credit points or the minimum duration required to complete the original course the scholarship was awarded for. Your scholarship will not be paid for any additional credit points.

3. Scholarship committee and accepting a scholarship

3.1 Scholarship Selection Committee

The selection of scholarship recipient will be made by a Scholarship Selection Committee composed of Senior Management and or any other persons whom the Committee shall see fit to appoint.

- The Scholarship Committee reserves the right to withhold the granting of a scholarship in any year or withdraw the Scholarship award at any time if the work or conduct of the recipient proves to be unsatisfactory;
- The Scholarship Committee will pay special attention to academic excellence, extra-curricular and/or civic attainments and the candidate's ability to lead;
- The Scholarship will be awarded on the basis of merit without regard to age, race, political affiliations, gender, sex, religion or belief, ethnic or national origins, sexual orientation, disability, or family circumstances;
- Applications will be considered from students who have received notice of acceptance from an accredited college/university and is restricted to full-time enrolment. Consideration will also be given to those students who are currently studying at an accredited college/university;
- Applicants must disclose any other awards received and the Scholarship Committee reserves the right to withhold the award if the aggregate value of these other awards, when added to the Scholarship, exceeds the Committee's estimate of tuition, materials and living expenses.

The Scholarship Selection Committee is responsible for:

- a) Making all scholarship offers;
- b) Processing all scholarship payments;
- c) Maintaining all records relating to scholarships;
- d) Reviewing the academic progress and eligibility of scholarship holders.

3.2 Correspondence

All hardcopy correspondence during the application process will be sent to the address submitted in your scholarship application.

4. Value and payments

4.1 Value

The value of your scholarship is outlined in your offer letter.

4.2 Payments

You must accept your scholarship offer by the due date as instructed in your offer letter to be eligible to receive payment.

5. Retention and academic performance

5.1 Retention

To retain your scholarship, you must:

- a) Maintain a Grade Point Average of 3.0. The scholar will be required to furnish to the Scholarship Committee reports from the University on work performance at the end of each semester;
- b) Maintain enrolment in an approved degree of study; and
- c) Any additional criteria as outlined in your offer letter.

5.2 Academic performance

Your academic progress will be reviewed each semester. The academic retention required for your scholarship is listed under 5.1 Retention and includes the academic performance requirements of the enrolled University.

5.3 Probation and suspension policy for underperforming scholars

Academic progress will be assessed each semester, and within one or two weeks of the release of results. If your performance falls below the required average, the procedures detailed below will be followed:

1. If you applied for and was granted special consideration of appropriate severity, or if other extenuating circumstances are recognised by the University/faculty, you will be required to provide the details of the grant to the Scholarship Committee, no action will be taken and you will receive your scholarship payment as per usual, otherwise;
2. You will be notified in writing by the Scholarship Committee that your performance is under review and that you will be placed on probation. You will be paid whilst you are on probation;
3. If you meet the required minimum average in the semester following being placed on probation, the probation status will be removed, or;
4. If you do not meet the required average in the semester following being placed on probation your scholarship will be suspended for the following semester. You will not receive payment whilst on suspension;
5. If you meet the required minimum average in the semester you are suspended, your scholarship will be reinstated; however, no retrospective scholarship payments will be made for the period of suspension;
6. If you do not meet the required minimum average in the semester you are suspended, your scholarship will be terminated no further payments will be made. You will be responsible for all financial obligations to the University and Butterfield as the case may be;
7. Steps 2 to 6 apply in all cases excepting where step 1 may apply in any given semester.

6. Other scholarships and bursaries

Whilst you are permitted to hold more than one scholarship and bursary, you must disclose any other awards received and the Scholarship Committee reserves the right to withhold the award if the aggregate value of these other awards, when added to the Scholarship, exceeds the Committee's estimate of tuition, materials and living expenses.

7. Termination

7.1 Grounds for Termination

Butterfield may terminate your scholarship if you have:

- a) discontinued from your course or have an 'inactive' enrolment;
- b) failed to meet the eligibility criteria and conditions of your scholarship;
- c) failed to maintain satisfactory academic progress;
- d) been suspended or excluded for misconduct from University.

7.2 Consequences of termination

Your scholarship will be cancelled and you will not receive any further payments.

7.3 Provision of false information

The awarding of your scholarship is based on the information that you provide to the Scholarship Committee. Your scholarship may be withdrawn at any stage if you provide incorrect information or withhold relevant information.

8. Privacy and confidentiality

The information supplied to the Scholarship Committee by applicants is collected for the primary purpose of assessing your eligibility to receive a scholarship. Other purposes of collection include dealing with administrative matters relating to your application, corresponding with you and the compilation of statistics. You have a right to access personal information that Butterfield holds about you, subject to any exceptions in relevant legislation.

Contact details

Human Resources
Attn: 2023 Undergraduate Scholarship
Butterfield Bank (Cayman) Limited
P.O. Box 705
Grand Cayman KY1-1107
CAYMAN ISLANDS

E-mail: caystudents@butterfieldgroup.com

Applications will not be considered unless accompanied by full documentation as outlined in Section 2 Conditions and criteria of scholarship.

Short listed candidates will be advised if they have been selected for an interview by Friday, 12 May 2023.

The closing date for applications is Friday, 31 March 2023.

UNDERGRADUATE SCHOLARSHIP APPLICATION FORM

Human Resources

This form must be completed and returned to Human Resources, Butterfield. Attention: 2023 Undergraduate Scholarship.

Deadline to submit your application is Friday, 31 March 2023.

APPLICANTFirst Name: Middle Name: Last Name: Nationality: Date of Birth: (DD/MMM/YYYY) Home Address: Address (Abroad): Contact Number: (Home) (Mobile) (Other) E-mail: Name of Parent/Guardian: Address & Telephone Number: Present Place of Study: Proposed University: Briefly describe your proposed course of study and career objective:
Do you hold any other scholarship or award for the year? If so, please state the name and amount of the award, when awarded and duration of award
Have you applied for any other scholarship or award for the year? Yes NoIf **Yes**, please provide details: Please provide annual University costs for your course of study (US\$): How did you hear about this scholarship? Cayman Compass School Notice Scholarship Directory Career Expo
 Social Media Banking Centre Other:

Please ensure all of the following documents are submitted

- A general submission essay, including career intentions, details of involvement in and recognition of honours obtained in sports, civic and extracurricular activities and why you feel qualified to be awarded the Scholarship.
- A letter from Parent/Guardian or Bank regarding the availability of funds.
- A Birth Certificate.
- Proof of Caymanian Status.
- Three references: one from the School Principal and two character references.
- Copies of academic Certificates and Transcripts, with grades attained in various subjects.
- A letter of acceptance from the University.
- A separate letter of undertaking in writing that if awarded the Scholarship, the applicant will return to Cayman to render service to the community.



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