

## **St Patrick's Jesuit College Scholarship @ACU**

This is the fifth update to all Patricians on the establishment of a permanently endowed scholarship scheme as a legacy of our old college.

### **CURRENT LEVEL OF SCHOLARSHIP FUND**

The fund currently contains \$107825 and we can confirm that the initial scholarship will be for \$5000 which will be awarded for the 2020 academic year and be paid in two equal installments.

### **FUNDRAISING CONTINUES**

We have decided to continue to seek donations beyond the end of this financial year on 1 July. We have decided on this approach in order to :

- Increase the number of individual donors to more than 100 so that we have greater ownership / interest in the Scholarship scheme – we presently have 53 individual donors. All donations are valued and all donors will be able to elect to have their name on the Scholarship Honor Board at the ACU. The lowest donation received to date is \$ 50 and the highest \$ 10000.
- Provide a larger buffer for the fund than we had intended to reduce the risk that adverse economic conditions could impact on our ability to maintain over time the current value of the \$5000 award. We have also not yet received all the donations that have been pledged.

In order to claim a tax deduction for the current financial year, the donation must reach the ACU by 30 June

### **BEQUESTS**

We would also again ask Patricians particularly those who have not been in a position to make a donation at this point to consider making provision in their will for a donation to the fund. This can be done without having to pay to get their current will changed – simply add a codicil. We would ask that you advise SPOCA if you make such a bequest as it will assist future planning.

### **SCHOLARSHIP DETAILS**

We have commenced discussions with the ACU Scholarships Office on the detailed specifications for our Scholarship. Matters covered to date include:

#### **-Eligibility**

Students will need to be achieving a Grade Point Average of least 5 to apply- this represents Honors level.

#### **-Selection Criteria**

Our current view is that applicants will be assessed against four criteria: academic results, involvement in community and social justice issues/ initiatives, financial hardship and first in immediate family to study at degree level. The assessment will be heavily weighted in favour of the first two criteria.

#### **-Selection Process**

The assessment process will be undertaken by the ACU and will be based on academic results, two written references ( one academic and one personal ) and evidence of community/social justice involvement and financial hardship ,where relevant. There will be a separate process and ranking for our scholarship.

## **DONATIONS**

As per section in previous updates.

**Murray Cullinan**  
**SPOCA President**

**June 2019**