

## Scholarship General Rules and Guidelines

These terms and conditions are between The Peter N. Family Foundation, hereinafter referred to as “the Foundation” AND the Scholarship Recipient, hereinafter referred to as “the Scholar”. The intent of the programme is to provide mutual benefit to the Scholar and the Foundation, and in so doing, provide long-term benefit to the Cayman Islands.

### General

1. The Scholar must be Caymanian or hold the right to be Caymanian and must ensure full compliance with the terms of the award.
2. Caribbean Utilities Company, Ltd. (CUC) has been designated as the Administrator of the scholarship and will communicate directly with the Scholar on behalf of the Foundation.
3. These scholarships are for Caymanians who are driven to improve the Cayman Islands and the funds are provided to support access to higher education by providing students of demonstrated need and academic potential the opportunity to attain a post-secondary education in Canada, the United States or the United Kingdom at a recognised institution.
4. This award is solely at the discretion of the Foundation. The value is up to US\$30,000.00 per annum, renewable for a maximum disbursement duration of four years to a single recipient. In circumstances where a student’s financial need is less than US\$30,000.00, disbursement will be equal to the financial need outlined in his/her verified cost of attendance. In circumstances where a student’s financial need exceeds US\$30,000.00, and there is available funding, consideration can be made to completely fund the student’s need up to an additional US\$5,000.00.
5. In addition to submitting a completed application along with relevant supporting documents, the Scholar will be required to be interviewed by a selection panel agreed by the Foundation.
6. Each year of funding (up to the maximum amount awarded) is renewable within limitations, and applicable towards the completion of studies. The award will be paid directly to the institution of study, allocated to the Scholar’s student account. The award can be used to fund: travel, tuition, student and course fees, course texts, materials and supplies, and/or housing/living subsistence on campus. In the event circumstances do not allow for payment directly to the institution, the Scholar should provide detailed invoices and proof of payment once made.
7. The Scholar must provide a fully executed grade release form.



## Health Insurance

8. The Scholar is expected to obtain and maintain valid medical insurance through either the educational institution or Scholar's parent/guardian. The health insurance must provide coverage for major illness/health conditions, emergency health care as well as hospitalization. In the event of an unforeseen accident/illness that impedes the Scholar's studies, he/she will be expected to inform the Foundation (or designate) immediately, through a third party if necessary.

## Code of Ethics/Misconduct

9. Throughout the course of study, the Scholar will be expected to project a positive image as a representative of the Cayman Islands in the capacity as a scholar, i.e. maintain good character, conform to educational institution rules and regulations and be law abiding.
10. Any additional expenses caused by a Scholar's temporary failure in exams, or shortfall in standards, will have to be paid by the Scholar directly (unless otherwise agreed). Admission or payment for additional classes must be at the agreement between the Foundation and the Scholar.
11. The Scholar is expected to keep the Foundation (or designate) updated on their circumstances, progress, grades, and other awards or funding received. The Scholar is to ensure that a student progress report, including a statement of their student account, is submitted from the educational institution at the end of each academic term. Failure to provide these reports on a timely basis could result in delay or suspension of additional scholarship funds. Should the Scholar change his/her course of study without prior written agreement from the Foundation (or designate), the Foundation reserves the right in its absolute discretion to withdraw financial support and demand a full reimbursement of funds expended to date. Changes in your circumstances are subject to assessment by the Foundation and could alter the value or status your award.

## Work Experience

12. As administrators, CUC may offer the Scholars work experience assignments during study leave periods at a salary level customarily paid to students under CUC's work experience programme. CUC is under no obligation to provide jobs for the Scholars and the Scholars are under no obligation to work for CUC.



## Scholarship Bond

13. The Scholar will be bonded under the terms that he or she shall, upon completion of the scholarship, be required to work in the Cayman Islands for an equal period of time as the scholarship period as a contribution to the growth of the community. The Scholar shall make every effort to secure employment within the field of study. The Foundation may in its discretion require a Scholar who does not meet this bond obligation to return a part or whole of the funds awarded to the Scholar under the scholarship.
14. Should the scholar be unable to secure suitable employment the Foundation must be made aware within three (3) months of completion of studies. Should the Scholar, upon completion of studies not wish to serve his/her bond, he/she will be expected to fully reimburse the Foundation.

## Termination or Disputes

15. Scholars are expected to maintain good academic standing with a minimum cumulative 3.0 GPA or 'B' grade or second-class honours, upper division (2:1) and good disciplinary standing with the educational institution in which they are enrolled. In the event that a Scholar is failing to maintain the required level of good standing CUC may recommend to the Foundation that the scholarship be terminated. Upon termination for academic, disciplinary or failing to complete the programme of study, the Foundation may, in its discretion, require a Scholar to repay a whole or part of the funds disbursed under the scholarship.
16. The Foundation shall in its absolute discretion have right to withdraw or terminate any award, cease any further payments if the Scholar fails to do anything (in the reasonable opinion of the Foundation), justifies the withdrawal of the scholarship, which may include but not be limited to the following circumstances:
  - a. Scholar fails to commence the studies on time;
  - b. Scholar is expelled from the educational institute;
  - c. Scholar ceases studies at the approved educational institute (without prior consent of the Foundation);
  - d. If the Scholar is guilty of misconduct; and
  - e. If the Scholar falls below the mandatory GPA.
17. As Administrators, CUC will, from time to time, release promotional information regarding the Scholar. By accepting the scholarship, the Scholar also consents to photos and select information (e.g. name, institution being attended and degree) to be released for advertising and public relations purposes.



**Signature of Acknowledgement:**

Scholar's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Scholar's Name (Printed): \_\_\_\_\_

Signature of Parent/Guardian: \_\_\_\_\_ Date: \_\_\_\_\_  
(If Scholar is under the age of 18)

Name of Parent/Guardian (Printed): \_\_\_\_\_

Representative of Foundation Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Representative of Foundation (Printed): \_\_\_\_\_

