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## Scholarships and Prizes Policy

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# Scholarships and Prizes Policy

## Policy Statement

This policy outlines Governance Institute of Australia's principles and policy regarding the establishment and administration of bursaries, scholarships and prizes for award and non-award students. Governance Institute's education offerings are delivered under the brand Governance Academy.

## Scope

1. This policy applies to all prospective and currently enrolled students in award and non-award courses; and Governance Institute staff responsible for the establishment and administration of bursaries, scholarships, and prizes; and external stakeholders who are scholarship sponsors.

## Definitions

2. For the purpose of this policy:
  - **Award course:** a course of study accredited by TEQSA that meets the applicable course level of the Australian Qualifications Framework (AQF).
  - **Bursary:** a stipend in the form of a partial or full fee waiver that may be awarded to an eligible award or non-award course student of Governance Institute, typically for reasons other than academic achievement such as for leadership; identification from an under-represented group; other student cohorts that align to Governance Institute's vision and strategy. A scholarship may be proposed and funded by a sponsor, Governance Institute or a combination of both.
  - **Non-award course:** a non-accredited short course and certificate offered by Governance Institute. Successful completion of a specified number of short courses leads to the completion of a non-accredited Certificate qualification issued by Governance Institute.
  - **Prize:** may be proposed by an external sponsor, Governance Institute or both, and is awarded to a student of the Institute to recognise and reward outstanding academic achievement, in both award and non-award courses; short courses or award course subjects and / or individual assessment items within an award course subject.



- **Scholarship:** is a form of financial aid awarded to an award course student at Governance Institute to financially support them during all or part of their study. A scholarship may be proposed and funded by a sponsor, Governance Institute or a combination of both. A scholarship is awarded on a competitive basis, based on academic merit; and /or to assist targeted equity groups, such as Indigenous Australians, and other equity groups identified by Governance Institute with appropriate academic credentials that aligns to Governance Institute's vision and strategy.
- **Awardee:** a student who is awarded a bursary, scholarship or prize awarded by Governance Institute.

## Part A — Bursaries

3. Governance Institute may offer a limited number of bursaries for award and non-award course students that meet these requirements:
  - a. That meet the definition of a bursary, as outlined under the "Definitions" section of this policy.
  - b. Bursaries will usually only be awarded to commencing students to attract eligible, high calibre students to study at Governance Institute.
  - c. The duration of a bursary may be for the whole or part of award or non-award course.
  - d. Bursaries shall usually be awarded based on a competitive application process with clear and transparent application process and deadlines that clearly specify the eligibility criteria and selection process.
  - e. A bursary must be formalised by an agreement that specifies its purpose, funding / payment arrangements, terms and conditions and penalties for breaching them (awardee and sponsor(s)).
  - f. The funding amount for a bursary shall be attractive and proportionate to the fees charged for the award or non-award course; and is non-transferrable.
  - g. New bursaries must demonstrate that they will not cannibalise any existing bursaries or scholarships offered to Governance Institute students.

- h. Offers of Admission to commencing award course students will include details about the financial arrangements for the payment of the bursary; as well as the terms and conditions of the bursary to inform their acceptance of their offer.

## **Part B — Scholarships**

- 4. Governance Institute may offer a limited number of scholarships for award course students that meet these requirements:
  - a. Meet the definition for a “scholarship” as defined in the “Definitions” section of this policy.
  - b. Scholarships will usually only be awarded to commencing students to attract academically high calibre students; or students with demonstrated achievements in leadership and / or relevant professional activities or as the Academic Board otherwise determiners to study at Governance Institute.
  - c. Scholarships shall be offered based on a transparent and competitive application and selection process that specifies the eligibility criteria its duration, value and terms and conditions.
  - d. A scholarship must be formalised by an agreement that specifies its purpose, funding / payment arrangements, terms and conditions and penalties for breaching them (awardee and sponsor(s)).
  - e. The funding amount for a scholarship shall be attractive and proportionate to the fees charged for the award course; and is non-transferrable.
- 5. New scholarships must demonstrate that they will not cannibalise any existing scholarships or bursaries offered to Governance Institute award course students.
- 6. Offers of Admission to commencing award course students will include details about the financial arrangements for the payment of the scholarship; as well as the terms and conditions of the bursary to inform their acceptance of their offer.

## **Part C — Prizes**



7. Governance Institute may offer prizes, which are either externally sponsored and/ or named by industry, or funded/offered by Governance Institute, that meet the definition for a “prize” per the ‘definitions’: section of this policy.
8. All prizes must be approved by the Academic Board, which shall:
  - a. be awarded based on academic merit.
  - b. apply to an award or non-award course, a short course or an award course subject, an assessment(s) within a specified subject(s).
  - c. have a clearly defined purpose and transparent criteria that specifies the method to select of the awardee; and / or
  - d. Include other particulars as the Academic Board may otherwise specify.
9. Prizes, also known as Dux Awards, are offered in the following categories:
  - a. Best graduate (National): awarded to the graduating student with the best academic record in that course in that year, assuming the student meets the threshold of a distinction average in subjects with no subjects below a credit and at least six (6) students are graduating from that course;
  - b. Best in subject (National): awarded to the student with the best mark in that subject in that year, assuming the student meets the threshold of a distinction and at least six (6) students have completed the subject in that year. If more than one student achieves the same overall mark, the highest mark awarded for the examination determines the winner of the award. If the mark achieved in the examination is the same, a joint award will be made.
10. Sponsors will be acknowledged at an online event and may present the award (acknowledging the sponsor) to the recipient.
11. Governance Institute will promote the sponsors through its website and social media.
12. Governance Institute may support prizes that are not sponsored.

13. Determination of eligibility for a prize will be made by Governance Institute's General Manager, Education or delegate.

## **Part D — Responsibilities: Scholarships and Prizes Administration**

### **Governance Institute**

14. The Academic Board has delegated authority to approve and make major amendments to bursaries, scholarships, and prizes.
15. The General Manager, Education or delegate is responsible for the administration of bursaries, scholarships and prizes based on their agreements in accordance with this policy; and may make minor amendments to bursaries, scholarships and prizes which are restricted to corrections to typographical, formatting and spelling errors or syntax.

### **Awardees**

16. Awardees of bursaries, scholarships and prizes are required to abide by the terms of conditions of the scholarship; and complete their award or non-award course of study.
17. Awardees understand they may be asked to participate in marketing activities that relate to the scholarship and their award or non-award course candidature at Governance Institute.

### **Related Documents**

- Governance Institute of Australia Assessment Policy
- Governance Institute of Australia Examinations Policy
- Governance Institute of Australia Graduation Policy
- Governance Institute of Australia Online Learning Policy

### **External Legislation**

- Higher Education Standards Framework: Threshold Standards 2021 (Cth)

## Version History

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\*\*\*\*\*END OF POLICY\*\*\*\*\*