

Scholarship Program Guide

Atlantic Edge Credit Union

About the Program

Atlantic Edge Credit Union (AECU) believes that education is foundational to the economic and social stability of our communities. For this reason, we proudly offer a range of products and services for the financial support of students, including loans, lines of credit, credit cards, and low-fee Chequing accounts. In addition to our wide range of student products and services, we are pleased to support an annual scholarship program. Through this program, AECU aims to promote, recognize, and encourage those qualities of good citizenship and co-operation.

Two (2) successful applicants will each receive a \$2,000 scholarship.

- One scholarship will be awarded per region. Scholarship regions are defined as:
 - **Western/Southwestern Newfoundland** (including Port aux Basques, Doyles, Jeffrey's, St. George's, Corner Brook, and Deer Lake branches).
 - **Northern Peninsula/Labrador** (including Port Saunders, St. Anthony, L'Anse au Loup, Mary's Harbour, and Happy Valley-Goose Bay branches).
- Applications will open on Monday, April 3, 2023.
- The deadline to submit applications is Friday, May 26, 2023.
- Winners will be notified no later than Friday, June 16, 2023. Funds will be distributed through direct deposit to the winner's credit union account.ⁱ
- Winners will be announced on the AECU website and social media channels. Winners may be announced through press releases and other media outlets, at the sole discretion of AECU.
- All applicants receive a two-part Financial Literacy Session, to be delivered virtually in a group setting, to make their post-secondary funds as impactful as possible.

Scholarship Criteria, Eligibility, and Rules

Applicants are asked to complete all sections of the online application, which focuses on the following areas of consideration:

- Post-Secondary Education Goals
- Awards and Achievements
- Volunteer and Work Experience
- Personal Essay
- Letter of Recommendation

The *Post-Secondary Education Goals*, *Personal Essay*, and *Letter of Recommendation* sections are **mandatory**, and applications cannot be submitted without this information. The *Awards and Achievements* and *Volunteer and Work Experience* sections of the application are **optional**; however, applicants are strongly encouraged to complete all sections to enhance the strength of their application.

To be eligible, applicants must:

- Be a legal resident of Canada.
- Have a current minimum academic average of 75% (or 2.0 GPA); a current transcript is required.
- Apply the award toward expenses for full-time study at an accredited post-secondary institution for Fall 2023 enrollment.
- Provide a copy of their post-secondary Letter of Acceptance/Proof of Enrollment.
- Be a member of AECU, or a child or grandchild of a member. Employees, children of employees, or children of current AECU Board of Directors are not eligible to apply.
- Submit a completed online application no later than Friday, May 26, 2023.

Winners will be selected based on AECU's assessment of the best combination of scholarship criteria amongst eligible applicants. **Previous winners of this scholarship program are not eligible to apply.**

How to Apply

Applicants who meet the conditions as outlined in the section above are eligible to apply. Please [click here to access the application](#). Incomplete, unsubmitted, or late applications will not be considered.

Note: To complete the online application form, applicants must create a free **Do Some Good** account. This platform connects individuals, charitable organizations, and good companies to make a meaningful impact in their communities – [click here to learn more](#).

An account is required for several reasons:

- Ensures information security and credibility of the form and weeds out spam.
- Allows the applicant to view their submission afterwards and ensures privacy of information.
- Allows for ease of communication with the applicant.
- Allows us to track submissions quickly and securely.

Virtual Financial Literacy Sessions

All applicants receive a two-part Financial Literacy Session, to be delivered virtually in a group setting. Sessions are optional but encouraged. The purpose of these sessions is to assist students in making their funds as impactful as possible by increasing their personal financial literacy. These sessions will also empower students with the knowledge to make the right financial decisions for themselves as they navigate their post-secondary journeys. The sessions are as follows:

- Basic Budgeting and Loans You Don't Want
- Credit Cards & Prepaid Cards and Building a Healthy Credit History

Sessions will be approximately one hour in length. Sessions will be delivered during the time period between the close of applications and the announcement date.

Questions about the program?

Contact info@aecu.ca for more information.

Disclaimers

- Applicants will be contacted to verify identity and eligibility prior to processing applications.
- All information provided must be accurate, complete, and in no way misleading.
- AECU will not be responsible for any lost, delayed, misdirected, illegible, incomplete, damaged, or undeliverable applications, or any delay or failure to transmit, process, receive or consider applications, or technical failures of any kind.
- If for any reason AECU cannot run the award program as planned, AECU reserves the right to cancel, modify, extend, or suspend without notice.
- AECU may at any time, at their sole discretion, disqualify any applicant who: does not meet the eligibility criteria, fails to comply with these rules, attempts to enter the contest in any manner or through means other than described in these rules, or attempts to circumvent these rules.

¹ Non-member winners who were eligible for application based on a parent, legal guardian, or grandparent relationship with an AECU member will be eligible to receive their awards by cheque.