



ABIC Education Awards – Terms and Conditions

1. The **ABIC Education Awards**, post-graduate and undergraduate scholarships, will be awarded by the Association of Bermuda International Companies (ABIC) to students pursuing higher education at accredited four-year, degree-granting colleges and universities in studies connected primarily to international business, or supportive of Bermuda's infrastructure necessary for the efficient functioning of international business.
2. The Education Awards will be provided to Bermudians or Permanent Resident Certificate (PRC) eligible/holders based on a combination of the applicant's financial need, academic ability and outstanding character, as well as knowledge of international business in Bermuda.
3. Responsibility for the submission of the required application documents, **on or before** the stated deadline, rests entirely with each applicant. Applications submitted after the deadline will not be accepted.
4. Applications will be considered from students who have received notice of acceptance from an approved college or university or who are currently studying at an approved college or university.
5. Post-graduate applications are invited from students with at least 2 years work experience gained subsequent to completing their undergraduate degree.
6. All applications must be submitted online at Bermudascholarships.com
7. The selection of Award recipients will be made by the Scholarship Committee.
8. The Awards will be granted on the basis of merit without regard to race, political affiliations, gender, religion, or disability.
9. Award recipients may hold other academic awards, but the recipient must disclose details of such awards to the Administrator, Greta Peters at gpeters@abic.bm. The Scholarship Committee must be satisfied that the aggregate value of such awards, when added to the ABIC Education Award, does not exceed the Committee's estimate of the total cost of tuition, room & board, books and ordinary living / travel expenses. The Scholarship Committee reserves the right to reduce the amount of the Award to be in line with the estimate costs.
10. The Award recipient is required to provide the Administrator with a written progress report and official transcript after each academic term.
11. The Scholarship Committee reserves the right to withdraw the Award at any time if the academic performance or conduct of the recipient proves to be unsatisfactory.

12. The remittance of any second-year funding to undergraduate students is conditional upon the recipient maintaining the high academic performance and outstanding character which earned them the Award.

Prior to the remittance of any second-year funding, the ABIC Administrator requires:

- A written request for the second-year funding, confirming that the student's financial position has not substantially improved.
- Official academic transcript and statement from the university or college stating that the student remains in good standing with continued enrollment for the next school year.
- A written confirmation of how the Award funds were used.

13. The Scholarship Committee must be contacted if an Award recipient is unable to continue their first or second-year studies due to extenuating circumstances, such as debilitating illness or a medical / family emergency. These situations will be reviewed on case-by-case basis to determine continued Award funding.

By signing this document you confirm the terms and conditions are agreed and understood.

Applicant's Signature: _____

Date: _____