UTR2.152 – THE MBA ALUMNI SCHOLARSHIP

Background

A. In 2003 the MBA Alumni Association sought to establish a scholarship and the Adelaide Graduate School of Business donated $10,000 to start a fund. The funds were invested in the University’s Endowment Fund.

B. In 2016, the Adelaide Business School decided to use the funds to support students undertaking the Master of Business Administration (MBA) at the University of Adelaide in 2017, 2018 and 2019.

A. The University accepted the donations upon the trusts specified by the donor(s) and the donations therefore became the capital subject to those trusts (‘capital sum’).

Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called ‘The MBA Alumni Scholarship’ (‘fund’).

Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the wishes of the donor.

Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:

   (a) to invest the capital sum according to the directions of the donor; and

   (b) to establish a fund to be administered according to the following Rules.

Rules

1. The Scholarship shall be known as the “MBA Alumni Scholarship”.

2. One scholarship shall be awarded annually in the years 2017, 2018 and 2019 to a commencing postgraduate student.

3. The recipient must be a MBA candidate and must remain enrolled on a full or part-time time basis in the program for which the scholarship is approved.

4. The annual value of the Scholarship will be $5,000 payable as a once-off payment following the third and final census date in the relevant calendar year, to be administered by the Coursework Scholarships Office.

19 July 2016
5. Selection of the successful candidate will be made by a Selection Committee including members of the Faculty and an alumni representative and based on financial need.

6. Where two or more candidates are of equal merit in any year, the Scholarship may be divided equally amongst them.

7. Students in receipt of other University of Adelaide Scholarships may apply for this Scholarship.

8. The scholarship will be terminated where:

   - a student ceases to be enrolled in the approved program of study at the University;
   - a student has provided false or misleading information with regard to their personal details;
   - a student has failed to maintain satisfactory academic progress for two consecutive semesters;
   - a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

9. The rules of the Scholarship may be varied from time to time by the University.

Rules approved by Deputy Vice-Chancellor and Vice-President (Academic) 7 July 2016