UTR2.2 - THE ERIC SMITH SCHOLARSHIP

Background –

A. In 1879, the South Australian Commercial Travellers’ and Warehousemen’s Association Incorporated paid to the University of Adelaide the sum of £150 (‘donation’) for the purpose of establishing a Scholarship known as The Commercial Travellers’ Association Scholarship.

B. The Association also paid the University an additional £500 ultimately from Sir Edwin Smith, to extend the scholarship and in doing so change the name to ‘The Eric Smith Scholarship’, in memory of Lieutenant Eric Wilkes Smith, a grandson of Sir Edwin who was killed in the attack upon the Dardanelles on 25 April 1915.

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

D. In 2016, after discussions with the Commercial Traveller’s Association of SA, it was agreed to update the rules of the scholarship and to increase the annual value in line with the annual income distribution available from the capital sum in the University’s Endowment Fund.

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 Eric Smith Bursary’ (‘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 trusts specified by 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 scholarship in the manner described in the following Rules.
Rules

1. The Scholarship will be known as “The Eric Smith Scholarship”.

2. The annual value of the Scholarship is $1,500, payable in two instalments of $750 direct to the student.

3. One Scholarship will be awarded annually to the commencing student with the highest overall ATAR score (or equivalent) who accepts a place in the single Bachelor of Economics program at the University of Adelaide.

4. The Scholarship provides assistance with education and living costs for the first year of the approved program for which the recipient is offered the Scholarship. Payment will be made subject to confirmation of enrolment at the census dates (usually 31 March and 31 August each year) and in addition, after the first semester of study, confirmation of achievement of a Grade Point Average of at least 4 (pass average). Recipients should also be Australian citizens or permanent residents of Australia undertaking study as a Commonwealth supported student and must remain enrolled on a full time basis in the program for which the scholarship was approved.

5. If the recipient fails to continue their studies during the year which the Scholarship has been offered, or the student no longer meets the conditions of the Scholarship, then the balance of funds remaining for the Scholarship after the first census date will be retained by the University, and the Scholarship will be re-awarded and the balance of the funds paid to the next eligible student.

6. The Scholarship must be taken up in the year in which it is offered; acceptance of the Scholarship offer cannot be deferred. If a student declines the Scholarship offer, the Scholarship will be offered to the next eligible student.

7. The Scholarships will be administered by the Coursework Scholarships Office of the University.

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

9. 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 is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.

10. The University may vary the rules from time to time in a manner consistent with the University’s legal obligations and policies.

Rules approved by Deputy Vice Chancellor & Vice President (Academic) 20 March 2017