



A Gift That Lives & Grows

COBSS

Central Okanagan Bursary and Scholarship Society
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Thank you for considering sponsoring an award. Helpful information about our organization follows.

COBSS has been helping to distribute bursaries, scholarships and awards for graduating students of Kelowna, West Kelowna, Peachland and Lake Country since 1971. In its inception, seven awards were given. COBSS now allocates over 500 awards to students of the Central Okanagan who are pursuing post-secondary education or training directly after graduation.

Donors set the criteria, the dollar amount and the number of awards they wish to give. Criteria details may be changed annually and donors are encouraged to revisit their criteria from year to year, ensuring that their donation befits their wishes. As a donor, you determine the criteria and the designation of whether your donation is a bursary, scholarship or award.

- Option A: Bursary - If you name your donation a bursary, COBSS will consider the primary criteria to be a need for financial assistance.
- Option B: Scholarship – If you name your donation a scholarship, COBSS will consider the primary criteria to be achievement based on academics or other achievements.
- Option C: Award – If you name your donation an award, COBSS will consider the primary criteria to be any criteria which the donor specifies.

- Once you determine the name for your donation, you will list the primary criteria on the donor contract. Then list all other criteria, in order of priority you wish to be considered, for allocation purposes. Examples of other criteria are: potential in his or her chosen field, citizenship and involvement with the school and community, membership in the donor's organization.
- All funds donated become the property of COBSS and donors agree to the policies pertaining to the distribution of funds. To ensure consistency in awarding funds, students MUST contact COBSS only, and the policies of COBSS will be adhered to.
- It is further understood that bursaries/scholarships/awards will be awarded to students in full-time attendance in September of their graduation year, at a post-secondary education institution recognized by the Society. Such institutions would include, but are not restricted to, universities, regional colleges and trade and technical schools. A complete list of accredited post- secondary institutions is available on the COBSS website.

Donors may be consulted to find the best recipient for stated criteria, however, the selection of bursary/scholarship/award is made by an allocation committee made up of COBSS community members.

To be eligible for an award, students must fill out a COBSS application and be attending post-secondary education, as a full-time student, in September of their graduating year. Completing one application for all of the awards makes it easier for students and donors to be connected and keeping the availability of awards fair across all schools in the Central Okanagan area. COBSS strives to be as fair and equitable as possible to students in the allocation of awards.

The awards are allocated in March/April and students are presented with a Certificate(s) of Award (COA) at their individual graduating ceremony in May/June. The student then presents the COA to the post-secondary institution they will attend. Monies from COBSS are sent directly to the institution, unless the award is from a gaming account. In that case cheques are issued to the student. Donors can send money for their award(s) to COBSS on an annual basis or money can be held in trust (minimum \$5,000), as in the case of some memorial awards.

If contributing to awards on an **annual basis**, a donor renewal contract will be sent out in the fall and should be returned to the COBSS office with payment by **November 20th** of the same year. Annual donors reflect a range of individuals, families, local businesses, organizations, school parent advisory councils, and service groups of the Central Okanagan. Awards range in annual values from \$500 - \$4000, but typically are \$1000 each.

If money is held **in trust**, COBSS will withdraw the money to fund a particular award from the trust fund (as in the case of memorial awards). Award monies held in trust are issued on a decreasing scale until all monies are depleted. Those donors with money held in trust will also receive a donor renewal contract in the fall. They need only to return their contract by mail or email to the COBSS office after they have reviewed it.

Currently COBSS holds over \$1,000,000 in trust for donors and these funds are managed professionally by RBC Securities. Investment Income is annual and is distributed back to the donors who have trust accounts.

Some donors give through the Central Okanagan Foundation (COF). For more information on the COF please visit www.centralokanaganfoundation.org

There is a \$40 annual administration fee charged to the donor per award to cover the administrative cost for COBSS.

Our Administrative Assistant is the only paid individual in the organization. Over thirty community members are involved in a volunteer capacity with COBSS. COBSS members also include school counsellors from the member schools (both public and private schools). Together we proudly serve the students and donors of the Central Okanagan.

In essence, COBSS provides a service connecting community donors with students pursuing post-secondary education. COBSS honors those students for the achievements they have made up to their graduating year and to assist them in their post-secondary dreams.

For further information regarding COBSS please visit our website www.cobss.ca.

If you require any further information, please do not hesitate to contact us.

Regards,

Lorraine Miller

Lorraine Miller
President