

INTERNATIONAL BUSINESS UNIVERSITY (IBU)

POLICY CONTROL

Policy Number	1020 (previously 115)
Policy Title	IBU Scholarship Policy
Policy Owner / Responsible Offices	Office of the President; Office of the Registrar
Approval Authority	Board of Directors
Applies To	All domestic and international students registered in a program at IBU
Approval Date	December 23, 2024
Effective Date	December 23, 2024
Review Date/s	December 2026
Revision Date/s	-
Revision Implementation Date/s	-

1. INTRODUCTION AND BACKGROUND

The International Business University (“IBU”) is committed to the establishment of a fulsome scholarship program to support its students’ education. IBU offers attractive scholarships for all eligible Canadian and International students and working professionals plus a generous financial aid package for our undergraduate and graduate programs (the “Scholarship Program”).

GENERAL PRINCIPLES

This policy for the IBU’s Scholarship Program aims:

- To promote students who have academic or other achievements to enhance the quality of our programs.

- To serve diverse learners who have faced barriers to access to education.
- To provide a clear understanding of the obligations of IBU to administer the Scholarship Program.
- To define student requirements and responsibilities in the Scholarship Program.
- To create and maintain an environment in which students with high academic achievement or experiencing financial hardship are recognized and rewarded.
- To provide guidelines for establishment of external scholarships and sponsorships.

2. PURPOSE

This policy has been created to establish a comprehensive institutional framework governing the awarding, administration, oversight, and governance of scholarships at International Business University. It defines how scholarships are awarded, the criteria for eligibility, the intended scope and duration of scholarship support, and the governance structures required to ensure fairness, transparency, accountability, and regulatory compliance.

The policy supports IBU's commitment to academic excellence, equity, access, and diversity by recognizing high achievement, mitigating financial barriers, and enabling talented students—both domestic and international—to pursue and complete their studies. It also ensures consistent administration, responsible stewardship of institutional and donor funds, and alignment with IBU's academic and strategic priorities.

3. POLICY STATEMENT

IBU is passionate about supporting academic excellence, equality and diversity and we are working hard to eliminate barriers to access for diverse students including greater diversification of the international student population. IBU recognizes learners who have academic or other achievements and learners who experience challenges or unique circumstances that result in barriers in access to education. IBU wants to promote high quality education by supporting high achieving students and by eliminating barriers to serve diverse learners who have faced challenges with courage and conviction.

4. APPLICABILITY

This policy applies to all domestic and international students registered in a program at IBU. This policy is available to all past, current and prospective domestic and international students of IBU.

5. DEFINITIONS

Scholarship

A grant or payment made to support a student's education, awarded on the basis of academic or other achievement, incentive for a student from a diverse background, or financial circumstances of a student.

Prize

An award granted by an academic department, usually based upon academic excellence or donor-defined criteria.

External Scholarship / Sponsorship

Financial support provided by an external organization, donor, or sponsor under a formal agreement with IBU.

Student Award Committee

A committee established to ratify scholarship recommendations made by the Office of the Registrar.

6. POLICY

6.1 ESTABLISHMENT OF IBU INSTITUTIONAL SCHOLARSHIP PROGRAMS AND PROCEDURE

IBU's Scholarship Program will be led by the Offices of the President and Registrar. Prizes will involve at least one faculty member from the relevant academic department(s).

The Scholarship Program will have a formal administrative structure headed by the President of IBU who delegates responsibilities to the Office of the Registrar or other appropriate departments.

The Office of the President is authorized to establish new institutional scholarship programs; however, these scholarship programs shall require formal recognition and

approval by IBU's Board of Directors. Such scholarship programs can grow, form or dissolve in short time periods and are subject to annual reviews.

New institutional Scholarship Program proposals will include the purpose, eligibility and funding source and shall be submitted by the proposing academic or administrative department to the Office of the President for review. Following the review, a final proposal will be prepared that addresses any comments, feedback or concerns raised in the review process by the Office of the President and the finalized proposal will be forwarded to IBU's Board of Directors for final endorsement.

6.2 EXTERNAL SCHOLARSHIP / SPONSORSHIPS / DONOR PARTNERSHIPS

External scholarship, sponsorships and donor partnerships need to be formalized by the Office of the President in accordance with relevant IBU policies and procedures on the partnerships. Establishment of an external scholarship fund or sponsorship will entail a formal agreement executed by both parties, to encompass topics such as eligibility. All personnel at IBU, along with all service providers, are required to understand, adhere and comply to the Privacy Policy. IBU will take appropriate measures to ensure that any service provider accessing Personal Information is capable of complying with relevant data security laws and regulations, selection criteria and process, IBU's Privacy Policy, financial levels and a budget.

6.3 STUDENTS ATTENDING OTHER INSTITUTIONS

- a) Students who attend another institution under an articulation agreement between IBU and that institution will not receive their scholarship during their year away from IBU. These students may defer their scholarship until they return to IBU.
- b) With the exception noted below, students who choose to take time away from IBU and attend another post-secondary institution will not receive a scholarship upon their return to IBU.
- c) Exchange students who participate in an official IBU program and pay fees to IBU may receive the scholarship during the exchange year. These students will also have scholarships renewed based on grades from the foreign institution.

6.4 SCHOLARSHIP APPEALS

- a) Students who do not meet the eligibility requirements for scholarships or renewals due to accident, illness or family emergency may appeal to the Office of the President or the Student Awards Committee, as the case may be, for special consideration. All appeals must be in writing and contain documentation relating to the student's circumstances.
- b) Students must demonstrate that the circumstances described prevented them from meeting the eligibility requirements as outlined in this policy and that in normal circumstances they would have successfully completed the requirements.
- c) Supporting documentation may include notes from doctors, transcripts showing past academic achievement, letters of support from professors, and midterm grade reports.

7. ROLES AND RESPONSIBILITIES

IBU's Office of the President will oversee the entirety of the IBU Scholarship Program. The Office of the Registrar shall be responsible for administering, processing, granting and overseeing all scholarships. Scholarship eligibility may be based on admission averages calculated by the Admissions Department, through review of applications for merit by the Student Support office, through achievement of academic milestones conveyed by the Dean's Office, or financial need calculated by the Finance Office. A Student Award Committee will be established to ratify scholarship recommendations made by the Office of the Registrar. Any questions regarding IBU's Scholarship Policy should be directed to the Registrar and Director of Enrolment Services and Student Success as follows:

Attention: Swarna Bakshi Saini

Title: Registrar and Director of Enrolment Services and Student Success

Email: SSaini@ibu.ca

8. REVIEW

This policy will be reviewed in December 2026. Further on this policy shall be reviewed on a regular basis to ensure continued relevance, regulatory compliance, and alignment with institutional academic practices. The standard review cycle for this policy is **every three (3) years**, or earlier if required due to regulatory change or institutional need.

9. COMPLIANCE PROCEDURES

Failure to comply with eligibility, renewal, or documentation requirements may result in suspension, revocation, or non-renewal of scholarship funding.

10. EVALUATION AND QUALITY ASSURANCE

Scholarship outcomes and program effectiveness will be reviewed periodically to ensure alignment with institutional objectives, equity commitments, and financial sustainability.

11. RELATED DOCUMENTS

IBU Privacy Policy

EXHIBIT A – CURRENT SCHOLARSHIPS AND PRIZES

Scholarship	Amount	Program	Reason
Online Plus (International)	\$600 per course	BCOM	Promotion for International Markets
Online Plus (Domestic)	\$200 per course	BCOM	Promote online
Entrance Scholarship	\$1,500 (spread across first 2 semesters)	BCOM	Attract strong students
International Bursary	\$9,000	BCOM	AB recommended then given across to all
Diversity Scholarship	\$5,000 for only LATAM; \$1,500 for first two semesters and \$1,000 for last two semesters	MBA	AB Recommended
Merit Scholarship	See below	BCOM	Promotion to High School Students

Entrance scholarships for academic excellence are allocated as follows:

Admission Average	Scholarship Award for Semester 1 of First Year	Scholarship Award for Semester 2 of First Year
95% and higher	\$ 3000	\$ 3000***
90% to 94.9%	\$ 1500	\$ 1500***
85% to 89.9%	\$ 1000	\$ 1000
80% to 84.9%	\$ 1000	\$ 1000

PRESIDENT'S DIVERSITY AWARDS

Eligibility: Ontario Grade 12 students who have faced systemic barriers in their education.

Each President's Diversity Award is equivalent to 50% of the tuition for an 8-semester Honors Bachelor of Commerce in International Management and Technology for Grade 12 graduates who enter the September 2022 semester on a full-time basis. There will also be a generous financial aid package available to the students to ensure the accessibility of the program.

The recipients of the award will be chosen based on a combination of merit, potential and financial need and the strength of the application, personal letter and reference letter.

Applicants will be invited to submit three documents:

1. An IBU application
2. A personal letter that makes a case for the award based on their circumstances, challenges and their commitment to developing their own personalized learning and career pathway
3. A recommendation letter from a District School Board academic staff member or coach to address the aptitude and potential of the applicant and likewise make the case for the award.

IBU PRESIDENT'S REFUGEE OPPORTUNITY GRANTS (10)

Awards that create greater financial accessibility for talented English-speaking refugees that are recent or new arrivals to Canada to create positive opportunities for these talented refugees to succeed in their post-graduate studies and their careers, contributing to Ontario's and Canada's economy.

Eligibility: refugees who are recent or new arrivals to Canada and have faced significant hardship due to geopolitical circumstances. Each President's Humanity Award is equivalent to 50% of the tuition for an 8-semester Honors Bachelor of Commerce in International Management and Technology. The recipients of the award will be chosen by a selection committee of academic and business leaders based on a combination of merit, potential and financial need and the strength of the application, personal letter and reference letter.

Applicants will submit three documents:

1. An IBU application*.

2. A personal letter that makes a case for the award based on their circumstances, challenges and their commitment to developing their own personalized learning and career pathway.
3. A recommendation letter from a supportive association to address the aptitude and potential of the applicant and likewise make the case for the award.

Resume is optional

EXHIBIT B – PROPOSED SCHOLARSHIPS AND PRIZES

SCHOLARSHIP PACKAGE #1:

Support of our existing students to get them to successful graduation and employment

IBU has a number of continuing students who warrant scholarships due to academic performance, service to IBU and/or exceptional financial need circumstances. It is important to IBU strategically that we have the maximum number of students graduate in our early years so that we can demonstrate success and employment. Therefore three continuing scholarships are proposed:

1. Academic performance: Those students who achieve the Dean's list in a semester are awarded a \$1000 reduction in tuition for the following semester. This scholarship will be recommended by the Registrar to the President at the end of each semester for ratification, then communicated to Finance for reduction in tuition.
2. Service to IBU: Those students who have been recruited by the Student Support Office to a volunteer role(s) and contributed 50 hours in volunteer service are eligible for a reduction in tuition that is commensurate with their volunteer role (ie Student Council, Orientation, events). Student volunteer sheets will be distributed for students to record their hours and accomplishments that must be validated by a Student Support officer each time. On completion of 50 hours, the student submits the form to the Student Support Office which is then presented by the Registrar to the President for approval, then communicated to Finance for reduction in tuition.
3. Financial need: Those students who can demonstrate an exceptional circumstance or event that led to an extreme financial need situation, can apply for a combination of

mitigating actions including tuition deferral, an installment plan and/or a tuition reduction.

SCHOLARSHIP PACKAGE #2:

Attracting high performers (STEM, domestic, diverse) to our incoming classes

1. PRESIDENT'S HONARARY SCHOLARSHIP

- All undergraduate and graduate degree-seeking students at IBU are eligible for the President's Honorary Scholarship, including mature students and those who have transferred from another institution. Students registered in diploma and certificate programs are not eligible for scholarship consideration.
- Students must apply for President's Honorary Scholarships.
- Winners are selected by the Office of the President in its own discretion or the Student Awards Committee, when it is established.
- Funds available for the President's Honorary

Scholarships may vary from year-to-year depending on the funds available at the time of offering.

- The President's Honorary Scholarship may be topped up with funds from the main scholarship account (operating funds).

2. STEM SCHOLARSHIPS

- Special entrance scholarships will be established for international and domestic graduate students with degrees and/or work experience in Science, Technology, Energy and Math to attract STEM students to a management degree, responding to industry talent and skill needs in Ontario and Canada.
- The Registrar will submit outstanding candidates to the President who will consult with the Dean and the Scholarship Committee to award tuition reduction and/or cash scholarships to attract strong students. Funds available may vary from year-to-year depending on the funds available at the time of offering

3. DIVERSITY SCHOLARSHIPS

- In addition to existing academic and diversity scholarships, IBU will review annually the suite of scholarships to attract domestic students, those students who are underserved, Indigenous students and students from countries around the world to elevate the learning experiences in our classrooms.
- Recommendations will be made to the President who will oversee the development of new scholarships and submission to the Board of Governors and Directors.

Entrance scholarships for academic excellence are allocated as follows:

Admission Average	Scholarship Award for Semester 1 of First Year	Scholarship Award for Semester 2 of First Year
95% and higher	\$ 3000	\$ 3000***
90% to 94.9%	\$ 1500	\$ 1500***
85% to 89.9%	\$ 1000	\$ 1000
80% to 84.9%	\$ 1000	\$ 1000

EXHIBIT C – ACADEMIC SCHOLARSHIP ELIGIBILITY AND RULES

1.1. ELIGIBILITY

- i. Newly admitted undergraduate students to IBU with a final admission average of 80% (Canadian) are eligible to be considered for an entrance scholarship.
- ii. Students must be registered in a full-time course load and be paying applicable fees to IBU.
- iii. Part-time students are not eligible for scholarships, unless it is specifically stated by the wishes of the donor of an endowed scholarship.
- iv. Students with a disability who are approved for a reduced course-load accommodation, may receive their scholarship based on the reduced course-load accommodation because of disability.

- v. Only students registered in a degree program are eligible. Diploma and certificate programs are not eligible for scholarship consideration.
- vi. Students are eligible for undergraduate scholarship funding for the maximum period of the prescribed length of their undergraduate degree at IBU.
- vii. The full value of the scholarship will be awarded each September for up to four years of undergraduate study, provided the student is registered in a full-time course load.
- viii. Scholarships may be received for a maximum of 8 semesters.

1.2. RENEWALS

- i. Students must achieve an average of 80% over 6.0 credits during the previous academic year to qualify for renewal.
- ii. Students may not carry credits forward from one academic year to the next.
- iii. To receive the renewal, students must be registered in a full-time course load and be paying the applicable fees to IBU.
- iv. Students in their graduating year who do not require a full-time course load to complete their degree requirements may receive a prorated scholarship.
- v. Students paying on a per-credit basis will receive a scholarship pro-rated to their course load.
- vi. All credits must be earned at IBU. Exception can be made for students studying on an official IBU exchange program. Marks from courses earned while on official exchange program will be used in calculating scholarship renewals.
- vii. Students who do not qualify for renewal in any given year may qualify in any subsequent year provided they achieve an average of 80% in 6.0 credits during the previous academic year.
- viii. No gaps in studies will be allowed. Renewal credits must be earned in the year immediately preceding the scholarship renewal.

1.3. MULTIPLE SCHOLARSHIPS

- i. IBU scholarships may be held in conjunction with scholarships awarded by outside agencies when the conditions of the latter permit.

- ii. A student is not entitled to receive more than one scholarship from IBU with a value greater than \$3,000.
- iii. Scholarships and prizes of \$3,000 or less may be received in addition to other IBU scholarships. For example, individual departments may award prizes and scholarships to high-achieving students.

1.4. TUITION WAIVERS AND SPECIAL OFFERS

- i. Dependents of IBU staff and faculty who received a tuition fee waiver are also entitled to a scholarship outlined in this document provided eligibility criteria are met.
- ii. Students that qualify for a special offer, such as the full tuition offer, who are enrolled in less than 4.0 credits and are paying tuition fees on a per credit basis (including students who have been approved for a reduced course load) will receive a prorated scholarship amount equal to the tuition paid.

1.5. SCHOLARSHIP DEFERRALS

- i. Students may defer a scholarship while away from IBU for a maximum period of one year. If a student is away for a partial year, the scholarship will be reinstated the next full academic year, starting in September.
- ii. Students must apply in writing to the Registrar Office for a deferral before leaving IBU.
- iii. Students who are away unexpectedly because of accident or illness, may appeal to have their scholarship reinstated upon return to IBU

1.6. GRADUATE SCHOLARSHIP

- i. Newly admitted graduate students and mature students to IBU are eligible to be considered for a scholarship at their entrance to IBU and during their studies at IBU.
- ii. Students must be registered in a full-time course load.

- iii. Part-time graduate students are not eligible for scholarships, unless it is specifically stated by the wishes of the donor of an endowed scholarship.
- iv. Students with a disability who are approved for a reduced course load accommodation, may receive their scholarship based on the reduced course-load accommodation because of disability.
- v. Graduate students will be awarded scholarship for the duration of their study at IBU which shall not exceed 18 months.
- vi. Graduate students can qualify for a special offer, such as the full tuition offer.