

Scholarship Awards – Terms and Conditions

The Bank of Canada (the “Bank”) awards scholarships (each an “Award”) to women, students with disabilities, Indigenous, LGBTQ2S+, Francophones and those who identify as a member of a visible minority group or racialized group who are enrolled in eligible programs to help remove barriers to education and support greater diversity in our workforce.

The Bank reserves the right, in its sole discretion, to modify, amend or cancel an Award at any time without notice. The Bank retains full discretion to decide all questions regarding the awarding of scholarships and the administration of the terms and conditions of the Award. By applying for an Award, Applicants agree that they will have no claim against the Bank on the basis of the failure to grant an Award the Bank’s evaluation of applications, or the modification or revocation of an Award.

All scholarship recipients (“Recipient”) must complete a release form upon confirmation of acceptance of the scholarship. In addition, students with disabilities will be required to submit a Confirmation of Eligibility form completed by a physician.

The Bank’s Scholarship for Post-Secondary students (the Post Secondary Award) consists of a financial award and possibility of a work placement (summer, term, internship).

The Bank’s Master’s Scholarship for Women in Economics and Finance (the Master’s Scholarship Award) consists of a financial award and possibility of a work placement (summer, term, internship) for applicants in the final two years of undergraduate study, or term employment as a Research Assistant following the completion of their undergraduate degree.

The Bank may rescind an Award if the recipient:

- Fails to meet the eligibility criteria of the Award;
- Has been suspended or excluded from a school or course of study;
- Has provided incorrect, false or misleading information or withheld relevant information in the scholarship application or after receiving a scholarship offer;

or,

- Engages in conduct that is inconsistent with the Bank’s values or workplace policies, or conduct that, in the view of the Bank, could bring the program or the Bank into disrepute.
- Does not provide proof of enrolment in an eligible program within 1 year after completing their undergraduate degree for the Master’s Scholarship Award;

If an Award is rescinded or canceled, the Bank will have the right to require the recipient to repay amounts advanced up to the value of the Post Secondary Award or the Master’s Scholarship Award.

Recipients may defer enrolment in an Approved School for up to one year after the granting of the Award. Reinstatement of the Award will be conditional on reacceptance at an Approved School. Recipients who fail to return to school after a one-year deferment or who drop out of school will forfeit the Award and be required to repay any amounts advanced.

All Recipients are responsible for informing themselves of the tax consequences of receiving the scholarship.