



News Release

August 30, 2007

Kingston, Jamaica

Scotiabank Awards 23 New Scholarships To Outstanding GSAT Students

Twenty-three new high school students can look forward to starting the new 2007 –2008 academic year with ease through scholarships received from the Scotiabank Jamaica Foundation. The students were awarded full bursaries at a total cost of \$2.5 million to cover tuition, books and other educational expenses for the new school year. This financial assistance will continue for the duration of their high school life ending in 2012.

The students will join the current batch of one hundred and twenty one (121) students who were already receiving financial support since the programme started in 1999. A total of \$9.8 million dollars will be spent to cover the cost for all 144 students to attend high school this year.

Of the twenty-three new recipients, fifteen (15) were granted scholarships based on their outstanding performance in this year's Grade Six Achievement Test (GSAT). The remaining eight (8) scholarship recipients received special awards through the recent *Scotiabank sponsored Speak Up! Speak Out! National Primary Schools HIV and AIDS Debating Competition*.

The top boy and top girl, who both got the highest scores in GSAT exams across the island will both attend Campion College. Each student received a seven-year full scholarship totaling \$205,000 to cover their tuition, books, and uniforms. The Foundation also awards County scholarships to the top performers in Middlesex, Cornwall and Surrey, valued at \$172,000 to cover similar expenses up to fifth form in high school.

Each year the Foundation also awards ten (10) inner city students based on need and their exceptional performance the GSAT programme. Support to these students is also extended for five years.

The eight (8) special scholarships which were granted to winning students from the Scotiabank Debating Competition are valued at J \$6.3 million and will be disbursed over five to seven years.

The scholars will be formally presented with their awards in an annual presentation ceremony and luncheon organized by the Scotiabank Jamaica Foundation on Thursday, August 30th at the Jamaica Pegasus Hotel. The ceremony provides an opportunity for new scholars to meet members of the Scotiabank family and share with outgoing scholars. Renowned psychologist, communicator and change agent facilitator Dr. Leachim Semaj will deliver the keynote address.

In addition to the GSAT scholarships, the Foundation also makes significant financial contribution to tertiary students. The Foundation awards scholarships at the Montego Bay Community College, the College of Arts Science and Education, the University of Technology, Northern Caribbean University and the University of the West Indies.

The Foundation was founded in 1996 with an endowment fund of \$100 million from Scotiabank.

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