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## NEWS RELEASE

### Scotiabank Jamaica Foundation Hands over Multi-Million-Dollar Lecture Theatre

**April 4, 2008/St. James:** The Scotiabank Jamaica Foundation handed over a new \$25 million state of the art lecture theatre today to the Montego Bay Community College.

The new 300-seat lecture theatre will assist the College in achieving its goal of becoming a full-fledged university responding to the need for higher education in western Jamaica. The new facility will allow the College to expand its curriculum to offer their degree programmes in Hospitality and Tourism Management, Management Information Systems and Business Studies to a larger number of students. The theater will also be an income generation project for the school as it allows them to host guest lecturers, conventions and conferences.

The Scotiabank Jamaica Foundation is committed to supporting education and provides financial assistance to several institutions to build facilities, which fosters an environment conducive to learning. Mrs. Joylene Griffiths Irving Executive Director, Scotiabank Jamaica Foundation stated that “ the new \$25 million Lecture Theatre at the Montego Bay Community College is one of several facilities which demonstrate our commitment to improving the lives of Jamaicans in the communities in which we live and work. The facility will help evening students to access their education in a more convenient and effective way as the theatre facilitates guest lectures, multimedia presentations and offers other amenities which make learning easier.”

The Foundation also offers scholarships and bursaries to students from the College who attended non-traditional high schools and are from low income families. Since 2003, over 35 students have received full scholarships and grants to pursue pre-university, associate degree and degree programmes at the College. For the 2007-2008 academic year, the Foundation spent \$850,000 in tuition and other associate fees for seven (7) students attending the College.

Speaking at the handing over ceremony, Mr. William E. Clarke, President and CEO of Scotiabank Jamaica, and Deputy Chairman of The Foundation noted that “the Foundation is happy to extend its relationship with the College to improve the

infrastructure of the institution to helping it to expand its curriculum and admit even more students.” Mr. Clarke further went on to state “Our investment in this theatre is a demonstration of the Foundation’s firm belief that education is the only way to guarantee upward social mobility for many young Jamaicans.”

The Scotiabank Jamaica Foundation has also been assisting other educational institutions and individuals by offering scholarships and bursaries to outstanding students who need financial assistance to pursue a undergraduate and post graduate degrees at the University of the West Indies, University of Technology and Northern Caribbean University.

Since its inception in 1999 Scotiabank Jamaica Foundation’s has contributed \$191 million to the Education sector.

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