



News Release

Kingston, Jamaica

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Scotiabank Awards Millions in Scholarships to GSAT Students

The Scotiabank Jamaica Foundation presented sixteen new high school students with scholarships valuing \$6.3 million at its 9th annual Grade Six Achievement Tests Scholarship Awards luncheon held at the Terra Nova Hotel in Kingston. The students were awarded the scholarships based on their outstanding performance in the recent primary school GSAT exams.

The scholarships will be used to cover tuition fees, books and other educational expenses for the duration of their high school education. Another \$6.5 million is disbursed annually to eighty five scholars in the programme bringing the total amount awarded to \$12.8 million to 101 scholars.

The two largest amounts will be granted to the recipients of the Scotiabank Jamaica Foundation Annual Scholarships For Excellence, James Robertson and Hye Kyung Moon who will each receive \$205,000 for seven years. While the three scholars who each received the highest grades in Cornwall, Middlesex and Surrey will receive the Scotiabank Jamaica Foundation Annual County Scholarships valuing \$172,000 each for five years. Fifteen other students from inner-city schools in Kingston who got the highest GSAT grades in their schools were each presented with the Scotiabank Jamaica Foundation Awards valuing \$35,000 annually for five years.

The Foundation will also be presenting a special award of \$172,000 for five years to Kyodi Green who will be attending Kingston College in September. Kyodi was awarded a scholarship as part of a four member debating team from Hydell Preparatory School

who won the Scotiabank Primary Schools HIV and AIDS Debating Competition in 2007. The other three students received their scholarships last year when they began high school.

The scholars are formally presented with their awards in an annual presentation ceremony and luncheon organized by the Scotiabank Jamaica Foundation. The guest speaker for the 2008 luncheon is Rev. Dr. Stevenson Samuels, an accomplished pastor; communicator and motivational speaker will deliver the keynote address. Dr. Samuels addressed parents on the importance of partnerships in raising a winning child.

Also speaking at the awards luncheon, President and CEO of Scotiabank, William Clarke, emphasized the importance of investing in the education of our children. He highlighted the role of the government as an investor in the process, saying that “the government must see investing in education as an obligation and a responsibility. If it believes its own message that: *‘Every child can learn, every child must learn’*, then it has a responsibility to ensure that teachers and school plants are equipped to deliver the education to our students. He went on to add that the Government should pay teachers well, and provide the tools they need to improve and maintain their efficiency.

In addition to the GSAT scholarships, the Foundation also provides assistance to students currently studying at the Montego Bay Community College, the University of Technology, Northern Caribbean University and the University of the West Indies.

The Foundation was established in 1996 with an endowment fund of \$100 million from Scotiabank. Between 1996 and 2007, the Foundation contributed \$257 million to projects in Health, \$191 million to Education and just over \$59 million to initiatives in Community development.

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