

Okotoks Raiders Lacrosse Association
Terms and Regulations
Memorial Scholarship Program



WHEREAS the Okotoks Raiders Lacrosse Association (“ORLA”) has a significant financial resource at its disposal which it is seeking to use to encourage participation in lacrosse and community spirit;

AND WHEREAS the Board of Directors of the ORLA has resolved that one of the best uses of these funds is for the establishment of a scholarship which will recognize excellence in lacrosse, academics and community engagement;

THE WITHIN terms and regulations are set out to guide the ORLA Board of Directors in its ongoing governance of the scholarship fund, the management of the scholarship fund, the selection of recipients and the payment of the funds to the recipients for appropriate purposes.

Part 1 – The Establishment of the Fund and the Scholarship Amount

1. \$100,000 currently held by the ORLA shall be set aside as the original scholarship endowment. These funds will be invested in a 12-month Guaranteed Investment Certificate, or similar financial instrument with similar term, risk and return, with the ORLA’s bank of record. For reference, the ORLA’s bank of record (CIBC) as of November 10, 2019, is advertising a 12- month GIC at 2.00% annual interest.
2. Once invested, the expected interest shall form the amount of the scholarship to be awarded in that year. For example, the scholarship amount for the scholarship to be awarded in 2019 would be \$2,000 (\$100,000 at 2% interest, resulting in a \$2,000 scholarship.)
3. The scholarship amount for the year shall be announced once the funds have been invested in a GIC.
4. In the event that the scholarship amount will be less than \$2,000, the ORLA may announce a scholarship up to \$2,000 and draw from the capital of the original scholarship endowment in order to fund a scholarship up to \$2,000 at the ORLA’s sole discretion.
5. In the event that the scholarship amount exceeds \$2,000, the ORLA may choose to reinvest funds in increments of less than \$500 back into the capital of the scholarship endowment. For example, if the scholarship amount in any given year is calculated to be \$2,100, the ORLA may elect to award a scholarship of \$2,000 and reinvest the \$100 in the scholarship endowment.

Part 2 – Eligibility and Selection

1. To be eligible to be awarded the Scholarship in any given year, an applicant must:
 - a. Have played their most recent minor box lacrosse season with the ORLA or another sanctioned Alberta Lacrosse Association club governing lacrosse within the boundaries of the ORLA otherwise and the applicant must have been properly registered with that club. For example, a female player residing within the boundaries of the ORLA, but playing for the Calgary Female Lacrosse Association would be eligible;
 - b. Be a graduating player completing their last year of minor lacrosse that they would be eligible to play. A player who has played an overage season may still be eligible if they are not seeking to play another overage season. For example, players eligible for 2019 would be players born in 2003, or earlier if they also played with ORLA in the 2019 season as an overage player; and
 - c. Submit a complete application prior to December 31 in the year in which they would meet the eligibility criteria above.

Note that eligibility to be awarded the Scholarship, and even being awarded the Scholarship, does not guarantee payment of the scholarship as there are requirements for post-secondary education, as described below, that must be fulfilled before payment of the Scholarship.

2. The Board will select at least 1, and up to as many recipients as the scholarship amount may permit with the amount of the scholarship per recipient not to fall below \$1,000 per scholarship recipient from the eligible recipients who submit an application.
3. Eligible applicants shall submit an application to the ORLA which:
 - a. Accurately states their name, age, address and last lacrosse team they played for;
 - b. Their most recent academic transcript from their most recently completed school year. For example, for players applying in 2019, transcripts for the 2018-19 school year shall be submitted;
 - c. A brief description (no more than 350 words) of their history with lacrosse, including playing lacrosse both for ORLA or any other programs, any officiating or coaching experience with lacrosse and a description of any awards or honours received as a part of their lacrosse experience. This may include field lacrosse experience; and

- d. A brief description (no more than 350 words) of the applicant's other contributions to their community such as service volunteering, other sports experience, school volunteering or contribution or any other matters relating to the applicant's service their community outside of their lacrosse or academic qualifications. This may be used to explain any other matters relevant to add context to the players lacrosse or academic achievements at the applicant's discretion if they believe it will assist the Board in considering their application.
4. The Board will consider the following in awarding the scholarship:
 - a. The players contribution and experience as a player in lacrosse;
 - b. Other contributions to the game of lacrosse;
 - c. Academic achievement; and
 - d. Contributions to the applicant's community outside of lacrosse.
5. The children of members of the Board for the year in which they might be eligible to apply and the next year immediately following ARE NOT eligible to be awarded the scholarship. For example, children Board members serving terms ending in 2019 are not eligible to receive a scholarship if they graduate in 2019 or 2020.
6. The Board will inform successful applicants who have been awarded a Scholarship of the award and amount of the scholarship by March 15 of the year following the applicant's application. For example, applicants applying by December 31, 2019 will be advised if they have been awarded a scholarship and the amount by March 15, 2020.

Part 3 – Payment of the Scholarship

1. Applicants who have been awarded a scholarship will be entitled to be paid the scholarship if they enroll for full-time study at a properly accredited post-secondary educational institution within 5 years from the date they are awarded their scholarship. For example, a player awarded a scholarship for March 15, 2020, shall be entitled to receive the scholarship if they enroll in full-time study at a properly accredited post-secondary educational institution by March 15, 2025. This time frame is specifically chosen recognizing that most players leaving minor lacrosse will not complete high school for at least 2 years.
2. The Scholarship shall be paid to the potential scholarship recipient upon the potential recipient providing proof to the ORLA that they have enrolled and paid for at least 1 semester of full-time post-secondary education at a properly accredited post-secondary educational institution.

3. Whether the institution falls within the definition of a properly accredited post-secondary institution shall be at the sole discretion of the Board. The Board may request any potential recipient to furnish further information in order to make a proper determination as to the accreditation of the post-secondary institution in question.
4. Once an a potential recipient provides proper proof of the enrollment and payment described above, the scholarship will be paid directly to the player awarded the scholarship by cheque or electronic financial transfer.