

# Wisdom Family Office Scholarship

<b>Code:</b>	1205
<b>Faculty:</b>	All
<b>Applicable study:</b>	Second or subsequent year of undergraduate study at Waipapa Taumata Rau, University of Auckland
<b>Closing date:</b>	13 March 2025
<b>Tenure:</b>	One year
<b>For:</b>	Assistance with study
<b>Number on offer:</b>	One
<b>Offer rate:</b>	Annually
<b>Value:</b>	Up to \$10,000

## Description

The Scholarship was established in 2024 and is funded by Wisdom Asset Management of Hong Kong, whose Founder and Chairman, Grant Ko, graduated from the University of Auckland with a Bachelor of Commerce.

The main purpose of the Scholarship is to encourage and support undergraduate students who have achieved academically but are experiencing hardships or who may have been disadvantaged due to their personal circumstances.

## Selection process

- Application is made to the Scholarships Office
- A Selection Committee assesses the applications
- The Scholarship is awarded by the University of Auckland Council on the recommendation of the Selection Committee

## Regulations

1. The Scholarship will be known as the Wisdom Family Office Scholarship.
2. One Scholarship will be awarded annually for a period of up to one year and will be of the value of up to \$10,000.
3. To be eligible for Scholarship consideration, an applicant must be i) a New Zealand Citizen or Permanent Resident (see Note II), ii) enrolled, or enrolling, full-time in the second or subsequent year of an undergraduate degree or conjoint degree at Waipapa Taumata Rau, University of Auckland. A grade point average (GPA) or grade point equivalent (GPE) of at least 6.00 (5.50 for Māori applicants and Pacific applicants) is required for Scholarship consideration (see Note III).
4. The basis of selection will be academic merit (see Note III). The personal circumstances will also be taken into consideration including the decile or Equity Index number of the most recent secondary school or kura attended, if the applicant is first in their family to attend university, if the applicant comes from a refugee background, if the applicant has a disability, if the applicant has care responsibilities for whānau/family, if the applicant lives, or attended secondary school or kura, in a rural area (see Notes IV to VIII), and financial need as assessed by a personal statement and the criteria at Note IX.

5. The Scholarship will be awarded by the University of Auckland Council on the recommendation of a Selection Committee comprising the Chair of Scholarships Committee (or nominee), the Student Diversity, Equity and Inclusion Manager (or nominee), and a representative of the donors.
6. The Scholarship will be paid in two equal instalments in Semester One and Two, as soon as is practical after confirmation of the awardee's enrolment (that is, after the final date on which a student may add or delete courses without incurring a late enrolment fee)
7. To be paid the Scholarship, the awardee must be enrolled in the second or subsequent year of an undergraduate degree or conjoint degree. To be paid the second instalment, the awardee must achieve a GPA of at least 5.50 in Semester One (see Note V)
8. The Scholarship may be held with any other scholarship, award or grant as long as the regulations for that scholarship, award or grant permit and the University of Auckland Council is informed and approves. It is the responsibility of the awardee to declare to the Scholarships Office all other scholarships, awards or grant funding received and for which the awardee receives payment while also in payment for this Scholarship.
9. The University of Auckland Council, in consultation with the donor, has the power to terminate or suspend a scholarship if it receives a report of unsatisfactory progress by a Scholar from relevant faculty Dean.
10. The University of Auckland Council is not obliged to make an award if it is determined there is no candidate that meets the criteria and/or no candidate of sufficient merit.
11. Payments under the terms of this Scholarship remain tax-free as long as they are used for the payment of costs associated with an awardee's programme of study and/or to assist the awardee with living costs while studying (see Note I). Failure to comply with this regulation will result in the termination of the Scholarship.
12. The University of Auckland, in consultation with the donor, can amend or vary these regulations provided that there is no departure from the main purpose of the Scholarship.
13. Applications close with the Scholarships Office on 13 March in the year of the award.
14. Notes [I]-[XI] below are deemed to be Regulations.

## Notes

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- I. *The tax-free status of this Scholarship is under current legislation. The University of Auckland cannot guarantee this tax-free outcome.*
- II. *New Zealand Permanent Residents have been granted a Permanent Resident Visa by Immigration New Zealand. For more information visit <https://www.immigration.govt.nz/new-zealand-visas/already-have-a-visa/becoming-a-permanent-resident>.*
- III. *For the purpose of this scholarship, academic merit for students entering their second year will be assessed as a Scholarships grade point average (GPA) or grade point equivalent (GPE) obtained over the applicant's first year of full-time graded study. For students entering their third or subsequent years, academic merit is assessed as a Scholarships GPA or GPE obtained over the applicant's most recent two years of full-time, or equivalent if part-time, graded study.*
- IV. *For the purposes of this Scholarship, 'first in family' means that no member of the applicant's immediate family, including parents and siblings, has completed a university qualification prior to the applicant's first year of study. Adoptive and step parents and siblings are considered part of the family where they have lived with the applicant for the previous five or more years.*
- V. *For the purposes of this Scholarship, refugee background refers to students who have themselves or whose parents/primary guardian(s) have been granted refuge in New Zealand.*
- VI. *Waipapa Taumata Rau defines disability as any physical, psychological, cognitive or sensory impairment which, in interaction with social and systemic barriers, restricts a person's full and effective participation in university life on an equal basis with others.*
- VII. *Care responsibilities for whānau/family is defined as providing care for someone close to them who needs help with everyday living because of a health condition or disability to support them to live with dignity and participate more fully in society. Care responsibilities could include looking after relatives in the applicant's immediate family who live*

*in the same household, including children, siblings, parents or grandparents.*

- VIII. For the purposes of this Scholarship, a rural area is defined as an area outside the local authority boundaries of city councils in Auckland, Hamilton, Tauranga, Wellington, Porirua, Lower Hutt, Upper Hutt, Christchurch and Dunedin.*
- IX. Financial need will be determined by a range of factors including eligibility for a StudyLink Student Allowance, and personal and financial circumstances.*
- X. For the purposes of this Scholarship, the awardee's grade point average (GPA) is based on all the courses they undertake in each semester of study. In the case of MBChB Part IV, V and VI students, where no grade is allocated, the Scholarships Office will confirm satisfactory academic progress is being made from the Head of the Medical programme.*
- XI. Awardees will be required to comply with the regulations for the Scholarship and must notify the Scholarships Office of any change in their enrolment or funding status. Waipapa Taumata Rau, University of Auckland may, in the event that it can be established that an awardee is not complying with these regulations, terminate the Scholarship and require repayment of the funds received from the date of the breach.*