

# Cheryl Macaulay Foundation Scholarship

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| <b>Code:</b>             | 1112  |
| <b>Faculty:</b>          | Business  |
| <b>Applicable study:</b> | First year of study in a Bachelor of Property or Bachelor of Property conjoint degree |
| <b>Closing date:</b>     | 3 October 2024  |
| <b>Tenure:</b>           | One year  |
| <b>For:</b>              | Assistance with study   |
| <b>Number on offer:</b>  | One or more   |
| <b>Offer rate:</b>       | Annually  |
| <b>Value:</b>            | Up to \$5,000 each  |

## Description

The Scholarship was established in 2021 and is funded by the Cheryl Macaulay Foundation, a registered charity created by Auckland based property syndication company Silverfin Capital Limited to honour the memory of their founder, Cheryl Macaulay, and her passion for property.

The main purpose of the Scholarship is to encourage students into the field of property and to inspire excellence among students in the Department of Property at Waipapa Taumata Rau | University of Auckland.

## Selection process

- Application is made to the Scholarships Office
- A Selection Committee assesses the applications
- Short-listed applicants will be required to attend an interview
- 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 Cheryl Macaulay Foundation 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 \$5,000 (see Note II). From time to time, a further one or two Scholarships may be offered, each for a period of up to one year, and up to the value of \$5,000 each.
3. To be eligible for Scholarship consideration, an applicant must i) be a New Zealand Citizen or Permanent Resident, ii) have completed Year 13 at a New Zealand secondary school or kura in the year preceding the award, and iii) be enrolled, or enrolling, full-time in a Bachelor of Property or Bachelor of Property conjoint degree in the Business School at Waipapa Taumata Rau | University of Auckland. Applicants must have achieved admission to the University of Auckland with an NCEA rank score of at least 220, a CIE rank score of 260 or an IB score of 29, which are all equivalent to a University of Auckland entry grade point average (GPE) of 4.20, to be eligible for Scholarship consideration.
4. The basis of selection will be academic merit based on results at Level 2 or higher in the National Certificate of

- Educational Achievement (NCEA) or an equivalent qualification; the applicant's work experience to date, background interests, and why the applicant believes they would benefit from being awarded the Scholarship, as assessed by a personal statement and performance in an interview. Short-listed candidates will be required to attend an interview.
5. The Scholarship will be awarded by the University of Auckland Council on the recommendation of a Selection Committee comprising the Head of the Department of Property (or nominee), one member of Academic Staff from the Department of Property nominated by the Head of the Department of Property, and a representative of the donors.
  6. The Scholarship will be paid as a compulsory fees credit (see Note III) in two 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). If the awardee's fees have already been covered by a fee-paying scheme, scholarship or award, the value of the Scholarship may be paid out in two equal lump sum payments in Semester One and Two.
  7. To be paid the Scholarship, the awardee must be enrolled full-time in a Bachelor of Property or Bachelor of Property conjoint degree in the Business School at Waipapa Taumata Rau | University of Auckland.
  8. To receive the second instalment the awardee will be required to achieve a grade point average (GPA) of at least 4.00 (equivalent to a B- average) in their first semester of study (see Note IV).
  9. 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
  10. 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 the Head of the Department of Property.
  11. 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.
  12. The University of Auckland Council, 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 3 October in the year preceding the award.
  14. Notes [I]-[VII] 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. In addition, the awardee may be offered paid work experience at Silverfin Capital Limited in the summer following completion of their first year of study.*
- III. Tuition/Compulsory fees are the compulsory tuition fees for the relevant programme of study, plus Student Services Fee.*
- IV. 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.*
- V. If a student enrolls at another tertiary institution in New Zealand, the Scholarship will lapse.*
- VI. Payments under the terms of this Scholarship remain tax-free as long as they are used directly for the payment of costs associated with an awardee's programme of study and/or to assist the awardee with living costs while studying. Failure to comply with this regulation will result in the termination of the Scholarship.*
- VII. Awardees of the Scholarship 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.*