

Application Process and Terms and Conditions for FSU Bursary Scheme 2024

All applicants, upon completion and submission of application form, are deemed to accept the terms and conditions of the FSU Bursary Scheme as detailed below.

1. Application Process:

- 1.1 The closing date for applications is 5pm July 5th 2024. Applications must be made on:
<https://www.fsunion.org/membership/training/bursary-scheme-2024>
- 1.2 Applications received after the deadline will not be considered.
- 1.3 All applications will be acknowledged.
- 1.4 Only one application per member will be allowed and multiple applications may result in the applicant being excluded from the selection process.
- 1.5 Bursaries will be awarded by means of a draw which will take place at a date and time to be decided by the General Secretary and will take place within 3 weeks of the closing date for applications.
- 1.6 All applicants will be notified of the outcome of their application, where possible within 4 weeks of the closing date for applications.

2. Eligibility Requirements/Criteria:

- 2.1 Applicants must be a current full member of FSU for a minimum of six months prior to the closing date for applications. In addition, if successful in their application, they must be a full member of FSU when the payment of the bursary is due.
- 2.2 The course of studies, in respect of which members apply, should be aligned to, and of benefit to, their career/professional development in the financial services or their member career path or in their representative role in the FSU. Applicants will be expected to demonstrate this in their application and failure to show relevance will preclude the application from progressing further.
- 2.3 The bursary is valid for partial or full funding of courses and modules due to take place in the academic year 2024/2025. The academic year for the purposes of this bursary scheme is defined as courses or modules taking place within the period 1st September 2024 - 31st August 2025.
- 2.4 It is possible for members to specify a number of potential courses/modules/study options in their application where they have not made up their minds as to the precise course of studies they wish to commence.
- 2.5 Recipients of previous FSU bursaries/funding for studies are eligible to apply.

3. Bursary Amount and Funding Conditions:

- 3.1 Any bursary to an individual member will not exceed £1,000/€1,000, depending on jurisdiction, at any one time. (Please note that bursary awards are only payable in these currencies and will be paid in the currency of the invoicing body only in Sterling or Euro.)
- 3.2 Only course/tuition fees will be covered by the bursary allocated. The bursary may not be used to fund materials, travel, equipment and any other costs associated with the course of studies.
- 3.3 The bursary will apply to course fees for a maximum of one year of any approved course or modules.
- 3.4 Applicants will be asked in their application to state the total amount that they are seeking in the form of a bursary and the cost of one year's course of studies.
- 3.5 Applicants will be required to contact the FSU, or consent to be contacted by FSU, 3 times in the academic year (once every 4 months) to review the status of their application in order to retain their funding.
- 3.6 In the event that a member is successful in the draw for a bursary and specified more than one course or module in their application, or where the course specified is no longer available or suitable for the member, it will be necessary to get authorisation from the adjudication panel for the bursary to be applied to their final choice of course. This authorisation is also necessary for any other variations or changes that may arise.
- 3.7 This is a once-off bursary and there is no guarantee of success for applicants in future rounds of FSU bursary funding.

4. Method of Selection:

- 4.1 Once applicants meet the eligibility requirements above, they will be entered into a draw. The number of successful applicants drawn will be based on the designated size of the bursary fund made available by the FSU Council at any onetime.
- 4.2 The General Secretary will appoint an adjudication panel and delegate the task of ensuring entry eligibility, as well as organising and overseeing of the draw. The adjudication panel has the authority to include another senior official or FSU officer or any independent person outside the FSU to witness the draw.
- 4.3 Prior to holding the draw, the adjudication panel will vet all applications and any applications which are deemed by the panel to be ineligible will not be entered into the draw. e.g., applicant does not fulfil the qualifying period of 6 months' membership or the course is not deemed to be relevant for career.
- 4.4 The adjudication panel's decision regarding eligibility of applications to enter the draw will be final.
- 4.5 The draw will be made by random selection using a random number generator and witnessed by the adjudication panel.
- 4.6 Further draws may take place under the direction of the adjudication panel where, for example, the funding available is not fully used or taken up.

5. Methods of Payment of Bursary:

- 5.1 Colleges/providers should preferably be paid directly by the FSU and applicants will be required to provide the FSU with the necessary detail to allow this method of payment, e.g. invoice for tuition fees and payment options.
- 5.2 In the event that the course, for which an application is being made, has already been paid for, or if the payment process requires an individual to make payment directly themselves, successful applicants will need to prove payment and declare that they are not in receipt of double funding before the bursary is paid to the individual.

6. Other Conditions:

- 6.1 Bursaries are non-transferable.
- 6.2 It is expected that applicants will agree to remain an active or associate member of the FSU for twelve months after the bursary is paid.
- 6.3 Successful applicants will be asked to commit to providing a testimonial/publicity to promote FSU Future Skills and the bursary scheme.
- 6.4 Bursaries cannot be used in conjunction with any other union funding of a course of studies.
- 6.5 No correspondence or discussion will be entered into in connection with any application after the application deadline.
- 6.6 The decision of the FSU Council on all matters relating to this Bursary Scheme will be final.

7. Review of Scheme:

- 7.1 The FSU Council will review the scheme from time to time and reserve the right to make changes to the scheme format or funding allocation.