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# Scholarship Strategy and Administration

March 2021

## Strategy Overview

While the Centennial Institute is particularly interested in supporting Canadian and Indigenous History with a Winnipeg and Manitoba focus, it recognizes the value of wider perspectives including the History of Human Rights, the evolution of civil society and the development of philanthropy. Winnipeg is a city built on immigration with large portions of the population claiming heritages from all parts of the world. The study of history more broadly will contribute to mutual understanding of differing traditions.

The focus of scholarship activity is in support of the Joint Master's Program (JMP) offered by the University of Manitoba and the University of Winnipeg. The Centennial Institute may hold other history scholarships as well.

With respect to the JMP, the goal is to create entrance awards at a level that is nationally competitive (\$17,500). Most students take two years to complete this degree. Other Year I and Year II awards are more focused on specific areas of interest and while the value is more modest (\$3,000 to \$10,000), students will have access to a growing list of awards.

Centennial Institute awards may not be split between two recipients. A goal of the Centennial Institute to is create nationally competitive scholarships in amounts meaningful enough to retain Manitoba's best students and to attract students from elsewhere.

## Administration

Scholarship recipients are selected by processes approved by the Universities and are mostly integrated into the JMP.

Scholarships may be approved between October 1st and September 1st of the following year. Centennial Institute scholarships may not be approved during the month of September in order to facilitate yearly administrative processes.

Scholarships, bursaries and awards are typically paid by the University which in turn invoices The Winnipeg Foundation. There may be circumstances where the Centennial Institute arranges for recipients to be paid directly. Centennial Institute awards are intended to benefit students graduating with a degree in "History" in tribute to the generations of generous donors who built The Winnipeg Foundation over its 100 year history. They are not available to students in other faculties.

Should the JMP be extended to include History Departments in other Manitoba universities, eligibility for Centennial Institute Awards will also be extended. If the JMP is disbanded as a partnership, The Centennial Institute will determine new eligibility requirements as appropriate.



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## History Departments

The connection between the Centennial Institute and the History Departments is largely focused on support for students in the collaborative Joint Masters Program (JMP)--most specifically, those interested in Canadian and Indigenous History or history related studies and issues that are relevant to life in Manitoba and Winnipeg. The study of human rights, the evolution of civil society and the development of philanthropy may involve research reaching outside of Canada. Similarly, the heritage of many Canadians will bring a global perspective to the study of history. It is therefore recognized that a well-rounded approach can not be insular.

The Centennial Institute has an interest in connecting the academic world to local institutions (i.e. museums, archives, societies) and to independent historians. Professional development within the History Departments is also of interest.

University websites describe in detail the academic strength of the Departments and their faculty members.

## Endowments

Most scholarships, bursaries and student awards at The Winnipeg Foundation are fully endowed. This means that the annual payments are generated and sustained by investment returns. The policies of The Foundation assure predictable payments based on the value of capital in the endowment.

The basic threshold for starting a scholarship at The Winnipeg Foundation is \$20,000.

The Scholarships Team at The Winnipeg Foundation determines the annual amount available from each endowment. This is calculated by determining the average market value of the fund and allocating approximately 4.5% to annual distribution (see the Spending Policy).

Scholarship amounts are expected to change over time as the capital values increase. There is expected growth from investment returns; there may be new donations; and in years when all scholarship dollars are not awarded, the surplus available will be capitalized. The normal practice is to implement increments of \$500 when justified by sustained annual revenues.

Every endowment at The Winnipeg Foundation pays a fee of 0.5% (50bps) for general administration. Centennial Institute endowments pay an additional 0.5% (50bps) to support discretionary grant making activity through the Centennial Institute Fund - for example, every JMP student receives a \$500 study allowance annually. In addition, all funds pay their pro rata share of investment management costs which vary slightly from year to year but generally average about 0.35% (35bps). These charges mean that the cost of operating a \$20,000 scholarship is about \$270 annually whereas the cost of operating a \$100,000 fund is about \$1350 annually.



## Aspirations

The Winnipeg Foundation manages hundreds of scholarships supporting a diverse range of educational pursuits. For anyone interested specifically in creating a history scholarship under the Centennial Institute, this framework is a place to start:

Type	Annual Payment	Approximate Capital
History Awards	\$1,000 to \$3,000	\$20,000 to \$65,000
Masters Awards	\$3,000 to \$10,000	\$65,000 to \$225,000
Entrance Awards	\$10,000 to \$17,500	\$225,000 to \$400,000
PhD Level Awards	\$17,500 +	\$400,000 +

The Centennial Institute already offers over a dozen different awards.

## History Awards

Typically, the estimated annual payment is based on 4.5% with a minimum distribution of \$1000. Centennial Institute History Awards can be directed to benefit undergraduate or graduate students based on criteria established by the donor.

## Master's Awards

These awards are available to Master's students who have a specific area of interest. In some years, it is likely that the scholarship will not be paid which means the dollars available will be capitalized thereby generating larger values in future years.

## Entry Level Awards

Entry level awards are particularly helpful in recruiting new graduate students to the JMP in Manitoba. Local students and those from outside of our Province are seeking competitive financial arrangements and the Centennial Institute attempts to augment capacity to retain and attract the best students.

## PhD Level Awards

These awards generally carry a higher value recognizing that most students will take at least three to four years to complete this degree.

## Potential Master's Awards

Business History of Canada

Labour History of Canada

The History of Western Canada

Environmental History of Canada

Canadian Political History

City of Winnipeg History

History of Canadian Immigration

Canada and World History

Pre-confederation Canada

Canadian Cultural History

There are other broader topics (Historiography, History of Ideas, etc.) so History Scholarships in any area are most welcome.