



## RESEARCH SCHOOL OF FINANCE, ACTUARIAL STUDIES AND STATISTICS INTRODUCTION TO ACTUARIAL SCIENCE MERIT SCHOLARSHIP

### CONDITIONS OF AWARD

#### 1. INTRODUCTION

Each year the Research School of Finance, Actuarial Studies and Statistics (“RSFAS”), within the ANU College of Business and Economics (“the College”), may award up to 5 awards known as the *Research School of Finance, Actuarial Studies and Statistics Introduction to Actuarial Science Merit Scholarship* (“the award”).

The objective of the award is to encourage students who are considering an actuarial career to engage in the “Introduction to Actuarial Science” massive open online course (MOOC). The award acknowledges the high academic quality of students and aims to meet the RSFAS goal of attracting enrolment into the Bachelor of Actuarial Studies.

Funding for this award has been provided by RSFAS.

#### 2. BENEFITS

The value of the award will be stated in the letter of offer.

The award will be paid in two equal instalments, the first instalment after the Census Date following commencement of program, and second instalment after completion of 48 units in the Bachelor of Actuarial Studies.

Recipients are responsible for making payment of their tuition fees by the prescribed date as set out by the University each session. Recipients of this award are responsible for the costs of books, study materials, accommodation and all other costs of study.

#### 3. ELIGIBILITY

The award is available each year to prospective students who:

- are Australian citizens, Australian permanent residents, New Zealand citizens (or dual citizenship holders of either Australia or New Zealand) or Australian humanitarian visa Holders;
- are current school leavers in Australia at an Australian High School (or College);
- have achieved a pass mark in the “Introduction to Actuarial Science” MOOC as defined in the MOOC;
- receive an offer of admission and will enrol in the Bachelor of Actuarial Studies at the Research School of Finance, Actuarial Studies and Statistics.

#### 4. APPLICATION

Applications are called for with a closing date as set by the ANU College of Business and Economics and advertised on the ANU Scholarships website. The application is submitted on the prescribed electronic form.

Students applying for admission through the ANU Admission Scholarship and Accommodation Application System will be required to submit a scholarship application.

Deferred students who have applied for admission to the ANU in a previous intake, and then formally deferred their offer, may still apply for this award. However these students will need to contact the College by email (see Section 16 for email details) prior to semester commencement to ensure their consideration, as it will not be automatic.

## **5. SELECTION**

Selection is made on the basis of academic merit. Students will be ranked according to their Selection Rank and ATAR score. Unadjusted scores will be used for the purposes of ranking. UAC equivalency tables will be used for comparison of scores. Other factors such as “Introduction to Actuarial Science” MOOC results may also be taken into account.

The award is offered to a student by a selection committee chaired by Director of RSFAS (or nominee) which will also include two academic staff members from the RSFAS, and is endorsed by the College Dean (or nominee).

The selection committee reserves the right to make no award if it considers there is no applicant of sufficient merit. The Selection Committee may also vary the number of awards and/or offer the award at other times in exceptional circumstances or based on the standard of applications or students (where funds allow).

## **6. CONCURRENT HOLDING OF AWARDS**

A recipient of this award must obtain permission from the College Dean (or nominee) to concurrently hold other scholarships, bursaries, grants and awards subject to the terms of the corresponding section in the conditions of award of the other scholarship/bursary/grant/award that they are holding. .

Failure to declare and obtain permission to hold another award or scholarship may result in the recipient being required to refund a payment or payments to the College, as determined by the College (or nominee).

## **7. DEFERMENT**

The award cannot be deferred.

## **8. ONGOING ELIGIBILITY**

A recipient of this award is required to enrol in a full-time load of 24 units per semester. A recipient requests permission, in writing, from the College Dean (or nominee) to hold the award on a part-time basis.

Recipients are required to maintain a 70% weighted average mark in order to receive the second instalment of the award.

If a recipient is unable to achieve the required average in the first semester a formal warning is sent.

If the recipient does not meet the required average in a subsequent semester they risk having their award terminated prior to receiving their second payment.

An award recipient is given the opportunity to explain their performance and how their performance can be remedied before a decision on the suspension or termination of an award is made.

## **9. CESSATION OF AWARD**

The award ceases or should be surrendered:

- (a) at the conclusion of the period outlined in section 2; or
- (b) on the date on which the recipient withdraws or ceases to attend the University other than for approved absences;
- (c) if a recipient fails to enrol as required in section 8;
- (e) if a recipient changes to part-time enrolment without permission,
- (f) if a recipient transfers out of the Bachelor of Actuarial Studies degree program;
- (g) if a recipient fails to meet the minimum academic performance requirements;
- (h) if a recipient breaches academic or behavioural standards set by the University under the Academic Misconduct & Discipline Rules;

whichever is earliest.

## **10. REPAYMENT OF FUNDS**

Subject to the information available at the time, the College Dean (or nominee) may request that the payment for the semester in which the breach of conditions or withdrawal occurs be refunded in part or in full.

## **11. PROVIDING FALSE OR MISLEADING INFORMATION**

The awarding of a scholarship is based on the information provided to the University. An award may be withdrawn at any stage if incorrect, false or misleading information is provided or relevant information is withheld. This includes circumstances where the false information is unrelated to the assessment in awarding the scholarship.

## **12. VARIATION TO CONDITIONS OF AWARD**

In exceptional circumstances and on a case-by-case basis section 6 and/or 7 of these conditions of award may be varied by the College Dean (or nominee) on the recommendation of the Chair of Selection Committee.

## **13. TAXATION & CENTRELINK**

Recipients are responsible for seeking taxation and Centrelink advice regarding their own individual circumstances. Scholarships may be regarded as taxable income if a recipient is enrolled on a part-time basis.

For information on how your award may affect your Centrelink benefits, see this website <http://www.humanservices.gov.au/customer/enablers/income/>

## **14. ACCOMMODATION**

It is the recipient's responsibility to obtain residential accommodation. Information on student accommodation and application forms are available from the University Accommodation Services. Information may be found on the Web at: <http://www.anu.edu.au/study/accommodation>

## 15. PUBLICITY

The recipient may be requested to participate in publicity for the award from time to time. This may include publicity in the state or territory of residence or of schooling. Recipients may be contacted for an interview and photograph. The University may also publicise the award by publishing the names of the recipients. Arrangements for such publicity will be made through the ANU College of Business and Economics or Strategic Communications and Public Affairs Office of the University.

## 16. CONTACT WITH THE COLLEGE

All enquiries regarding the award and changes, issues, or further information after acceptance should be made to:

*CBE Scholarships*  
*ANU College of Business and Economics*

Email: [scholarships.cbe@anu.edu.au](mailto:scholarships.cbe@anu.edu.au)

## 17. DISCLAIMER

The recipient of this award is subject to The Australian National University Act 1991 as amended, and to the Statutes, Rules, Regulations and Resolutions of the University.

The award of a scholarship/grant does not carry any commitment by the University for future employment.

These conditions of award should be read in conjunction with the University's Coursework Scholarships Policy & Procedures available from the ANU website.

## 18. RELATED POLICIES, PROCEDURES & RULES

ANU Coursework Scholarship Policy -  
[https://policies.anu.edu.au/ppl/document/ANUP\\_007803](https://policies.anu.edu.au/ppl/document/ANUP_007803)

ANU Coursework Scholarship Procedure -  
[https://policies.anu.edu.au/ppl/document/ANUP\\_009607](https://policies.anu.edu.au/ppl/document/ANUP_009607)

ANU Academic Misconduct Rule - <https://www.legislation.gov.au/Details/F2015L02025>

ANU Discipline Rule - <https://www.legislation.gov.au/Details/F2015L02046>