



## Neal & Massy Credit Union Education Grant Policy

*The guidelines listed below are an excerpt from NMCU Education Policy*

Neal & Massy Credit Union Co-operative Society Limited (NMCU) establishes a Policy that affords financial assistance to eligible members to:

1. Pursue a Programme of Study at the following institutions of study:
  - a. Secondary School
  - b. Tertiary Level Institution
2. To enhance access to Continuous Education for Applicants who are not eligible for the Education Awards for CSEC or CAPE

The Programme of Study must be accredited, and the Accreditation Council of Trinidad and Tobago (ACTT) must recognize the institution of study.

An applicant must verify that their academic institution holds valid accreditation status with the Accreditation Council of Trinidad and Tobago (ACTT).

Members in good standing at NMCU can apply for the following education grants:

1. **Secondary Entrance Assessment Grant (SEA) Grant**
2. **Caribbean Secondary Education Certificate (CSEC) Level Grant**
3. **Caribbean Advanced Proficiency Examination (CAPE)**
4. **Continuous Education Grant: to pursue a diploma, a certificate, an associate degree or undergraduate degree at an institution of study for Applicants who are not eligible for the Education Awards for CSEC or CAPE**

### Interpretation

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In this Policy, unless the context otherwise requires:

- i. **“The Society”** means the Neal & Massy Credit Union Co-operative Society Limited.
- ii. A **“member”** means an individual or Society admitted to membership after registration in accordance with the bye-laws of the Society and holding at least one share in the Society
- iii. The Society defines a member of the Board of Directors, Supervisory Committee, or Credit Committee as an **“Officer.”**
- iv. As defined by Bye-Law 1(a)(xi) - A member in **“good financial standing”** is a member who is neither delinquent nor inactive
- v. As defined by Bye-Law 1(a)(xv) - **“immediate family member”** means a. Spouse, child, sibling, parent, grandparent, grandchild, stepparents, stepchildren, stepsiblings, common law, and legally adoptive relationships
- vi. **“ACTT”** represents the Accreditation Council of Trinidad and Tobago
- vii. An **“institution of study”** is an institution recognized by the ACTT
- viii. **Education Grant** is a financial award to pursue academic goals at an institution of study



- ix. The “**Award Year**” means the twelve (12) month period from September 1 to August 31 for which the Education Committee distributes Education Grants for SEA, CSEC and CAPE
- x. An “**Applicant**” is any member of Neal & Massy Credit Union Co-operative Society Limited that wishes to apply for an Education Grant.
- xi. “**SEA**” represents Secondary Entrance Assessment
- xii. “**CSEC**” represents Caribbean Secondary Education Certificate
- xiii. “**CAPE**” represents Caribbean Advance Proficiency Examination
- xiv. “**CCLCS**” represents The Cipriani College of Labour and Cooperative Studies
- xv. “**Professional Training and Development**” means a Programme of Study for a diploma or certificate at an institution of study besides CCLCS
- xvi. A “**degree programme**” means a Programme of Study for an associate or undergraduate degree at an institution of study besides CCLCS
- xvii. “**Continuous Education**” means access to a Programme of Study to pursue a diploma, a certificate, an associate degree or undergraduate degree at an institution of study for Applicants who are not eligible for the Education Awards for CSEC or CAPE

#### Education Committee - Authority

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As defined by Bye-Law 41(a) – *“The Board shall at its first meeting after the Annual General Meeting appoint the Chairperson and Secretary of the Education Committee who shall be empowered to co-opt persons to be members of the Committee.”*

#### Education Committee - Raison D'être

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As defined by Bye-Law 41(b) – *“This Committee shall oversee the publicity and education and shall arrange for the purchase of books and magazines and for the maintenance of a library for the use of members. The Committee shall arrange for educational publications for circulation among members, for the exhibition of films and the holding of seminars and conference.”*

#### Education Grant - Purpose

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Neal & Massy Credit Union Co-operative Society Limited establishes a Policy that affords financial assistance to eligible members to:

- 3. Pursue a Programme of Study at the following institutions of study:
  - a. Secondary School
  - b. Tertiary Level Institution
- 4. To enhance access to Continuous Education for Applicants who are not eligible for the Education Awards for CSEC or CAPE

#### Programme of Study – Delivery Approaches

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Neal & Massy Credit Union will facilitate studies under the Education Grant through the following delivery approaches:

- 1. Full Time Onsite;



2. Part-Time Onsite;
3. Full Time Online or Distance Learning; and
4. Part-Time Online

### Education Grant – Key Elements

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The following will be some key elements to consider for the Education Grant.

#### Programme of Study Covered

Table 1 describes the Programme of Study covered under which Neal & Massy Credit Union Co-operative Society Limited will disburse Education Grants in an Award Year.

The Programme of Study must be accredited, and the Accreditation Council of Trinidad and Tobago (ACTT) must recognize the institution of study.

**Table 1**

Programme of Study Covered
SEA
CSEC
CAPE
CCLCS: <ul style="list-style-type: none"> <li>• Bachelor Degree Programme</li> <li>• Associate Degree Programme</li> </ul>
CCLCS: <ul style="list-style-type: none"> <li>• Diploma Programme</li> <li>• Certificate Programme</li> </ul>
CCLCS – Introductory Programme
Professional Training and Development
Degree Programme

### Education Grant – Eligibility Criteria

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The eligibility criteria for an Applicant are:

1. Permanent members of the Credit Union staff are not eligible to apply for an Education Grant. However, staff members may apply for Tuition Reimbursement under the Credit Union's employee assistance programme.



2. Applicants must be citizens of Trinidad and Tobago and must be able to provide proof of citizenship of Trinidad and Tobago
3. Applicants born outside of Trinidad and Tobago must provide evidence of citizenship (copy) and residency
4. An Applicant must be a member of Neal & Massy Credit Union for not less than twelve (12) months
5. The Applicant who is:
  - a. As defined by Bye-Law 1(a)(x), an "inactive member"; or
  - b. As defined by Bye-Law 1(a)(xi), not a member in "good financial standing"; or
  - c. As defined by Bye-Law 1(a)(xii), a "delinquent member"; or
  - d. As defined by Bye-Law 12(a), not making regular instalments to their Shares at Neal & Massy Credit Union; or
  - e. An undischarged bankrupt; or
  - f. Of unsound mind; or
  - g. Convicted of the following:
    - i. An indictable offence; or
    - ii. An offence involving dishonesty in connection with the promotion or management of any Institution; or
    - iii. An offence involving fraud or criminal activity.

**Shall not be eligible to be a recipient of an Education Grant.**

6. An Applicant must provide a Letter of Acceptance, Proof of Enrollment or Proof of Application at an institution of study. Furthermore, an Applicant must attend classes at the educational institution no later than three (3) months after disbursement of the Education Grant.
7. An Applicant must complete any prior Programme of Study.
8. The Education Committee will consider and approve Education Grants for Applicants from the Board, Supervisory Committee, and Credit Committee in the usual manner.
9. Education Grants made to the Board, Supervisory Committee, and Credit Committee shall be made on terms no more favourable than are available to other Credit Union members.

Table 2 below describes the minimum requirements and evaluation criteria for Applicants for Education Grants. Education Grant - Application Procedure

**Table 2**

Programme of Study	Minimum Requirements	Evaluation Criteria for Merit List
SEA	Only students who have accepted the Ministry of Education's placement will be eligible for the Education Awards	Ministry of Education Merit List
CSEC	Attain at least five (5) subjects over a period not exceeding five (5) consecutive years from Form 1 to Form 5, including the Award Year.	Score Applicants using Overall Grade, Profile Grade and Rating Score



	<p>The five (5) subjects must comprise the compulsory subjects: Mathematics and English A.</p> <p>Applicants must attain at least four (4) Grades I – II subjects. However, applicants can have a maximum of one (1) subject at Grade III and still be eligible.</p> <p>An Applicant must provide a Letter of Acceptance, Proof of Enrollment or Proof of Application at an institution of study.</p>	
CAPE	<p>Attain eight (8) subject units over a period not exceeding two (2) consecutive years in Form 6, including the Award Year. The eight (8) subject units must comprise both compulsory subjects: Caribbean Studies and Communication Studies.</p> <p>Applicants must attain at least six (6) Grades I – II subject units. However, applicants can have a maximum of two (2) subject units in their profile at Grade III and still be eligible</p> <p>An Applicant must provide a Letter of Acceptance, Proof of Enrollment or Proof of Application at an institution of study.</p>	Score Applicants using Overall Grade, Profile Grade and Rating Score

Neal & Massy Credit Union reserves the right to publish the names and photographs of Applicants selected for these Education Awards. By applying for an Education Award, the Applicant gives consent for such publication if their application is successful.

All Applicants must request the Education Grant for SEA, CSEC, CAPE and Continuous Education on the relevant application form.

Furthermore:

- Members can visit our head office(s) or obtain an application form online.
- The Education Committee will clearly state the deadline for submission of the application on the application form.
- The Education Committee must receive Applications on or before the date appointed by the Education Committee
- An Applicant can only apply under one (1) Programme of Study at a time.

Applicants must furnish all requested information/evidence as applicable, and Neal & Massy Credit Union will not reimburse any costs a member may incur to provide the required information/evidence.



An Applicant must complete all items on the application form in full, or the Education Committee cannot consider the application form.

Applications received by the date appointed but incomplete for any reason will be returned as an incomplete submission.

## Evaluation Criteria

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### Methodology

All awards are made based on the Applicant's academic performance, as evidenced by the following:

- Trinidad and Tobago Ministry of Education - Merit list (SEA)
- Caribbean Examinations Council (CXC) – Certificates based on a grading scheme (CSEC/CAPE)

### Programme of Study Accreditation

The Programme of Study must be accredited, and the Accreditation Council of Trinidad and Tobago (ACTT) must recognize the institution of study.

An applicant must verify that their academic institution holds valid accreditation status with the Accreditation Council of Trinidad and Tobago (ACTT).

### Merit List

Based on an Applicant's academic performance, Neal & Massy Credit Union will develop evaluation criteria to create a merit list for the following Programmes of Study.

1. SEA
2. CSEC
3. CAPE

## Decision

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The determination of the awardees for the Education Grants is at the sole discretion of the Education Committee.

No member of the Education Committee or employee should be involved in determining the awardees for the Education Grant of an immediate family member.

The Education Committee will consider each application and ensure that their decision conforms to the requirements of this Policy and these procedures.

## Approval

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The Education Committee shall submit the list of successful Applicants for Education Awards and the funds to be expensed **in writing** to the Secretary of the Board of Neal & Massy Credit Union Co-operative Society



Limited. The Board will review and approve the list of successful applicants for Education Awards and the funds to be expensed.

## Notification

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### Initial Acknowledgement

All Applicants will receive an acknowledgement of receipt of their application.

### Notification of Education Grant Offer

The Education Committee will notify successful Applicants and request that they confirm their interest in the Education Grant.

### Notification Not Successful

The Education Committee will notify unsuccessful Applicants of its decision.

## Education Grant – Disbursement Process

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The Accounts Department will:

1. Process applications after verifying that an Education Grant was approved correctly by the Education Committee; and
2. Thereafter, credit the Applicant's Credit Union deposit account with the value of the Education Grant.

## Reporting

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The Board will receive a report from the Education Committee that details activities and decisions taken regarding the Education Awards.

## Education Grant – Award Ceremony

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Neal & Massy Credit Union Co-operative Society Limited will hold an Education Awards ceremony on the **first (1<sup>st</sup>) Thursday in October**, i.e., Credit Union Month.

For more information or additional assistance: [marketing@nmcu.coop](mailto:marketing@nmcu.coop)