

Aecon's John M. Beck Scholarship Program Frequently Asked Questions

The information provided here is intended to answer general questions related to the scholarship program. For full program details regarding eligibility criteria, conditions of renewal and other important information, please visit <u>https://learnmore.scholarsapply.org/aecon/</u>.

1. What is Aecon's John M. Beck Scholarship?

The John M. Beck Scholarship is a program designed to provide financial assistance for postsecondary education to dependents of full-time permanent Aecon employees.

2. How do I apply?

A scholarship application form must be completed and submitted through the Scholarship America Hub. To apply, visit the informational landing page: <u>https://learnmore.scholarsapply.org/aecon/</u> and select "Scholarship America Hub". An application available in French can be <u>downloaded here</u>. Submission instructions can be found at the bottom of the application.

3. Why does Aecon have a scholarship program?

At Aecon, we promote a learning culture, a culture of excellence, and a culture where we encourage continued education. We want to help facilitate access to postsecondary school education for the families of our Aecon employees. Our goal is to help provide financial resources so that eligible students can reach their full potential.

4. Do you have to take construction-related courses to be eligible for the scholarship?

No. Recipients make their own course selection.

5. Can you attend any postsecondary school?

Yes, provided the university, community college, or technical school is accredited and is located in Canada or the United States.

6. Who manages the program?

Aecon owns and manages the program. An independent, outside agency, Scholarship America®, will administer the program on Aecon's behalf.

7. Who is eligible?

Applicants must be 21 years of age or younger and must be in their graduating year of secondary school, CEGEP or equivalent, or must have graduated within the past year.

Applicants may not be currently enrolled in a postsecondary program. Applicants are to be the dependent children, legally adopted children, stepchildren, grandchildren, step grandchildren or legal wards of Aecon full-time permanent employees. Dependents of union employees are not eligible to participate.



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8. What are the selection criteria?

- Academic performance
- · Leadership and participation in school and community activities
- Honours and awards
- Work experience
- Statement of educational and career goals and aspirations
- Unusual personal or family circumstances
- Demonstrated financial need

9. Who chooses the successful applicants?

First, the scholarship administrator, Scholarship America, will select up to 10 finalists; and Aecon Construction Group Inc. will select one (1) recipient.

10. What is the scholarship value?

Each recipient will receive a \$2,500 scholarship per academic year. All scholarships are renewable each year the student is enrolled in a two, three, or four-year program at an accredited university, community college, or technical school in Canada or the United States. In this way, the scholarship has a value up to \$10,000.

11. What are the conditions for scholarship renewal?

Awards are renewable for up to three additional years or until a bachelor's degree is earned, whichever occurs first.

Canadian applicants must maintain a cumulative C average (or equivalent) and be enrolled full-time with a minimum of 12 credit hours per term. U.S. students must also be enrolled full-time and maintain a 2.0 (or equivalent) grade point average. Parental employment with Aecon must (at Aecon's discretion) be maintained throughout the dependent's term at school.

Awards are for undergraduate study only.

12. What happens if the Aecon employee retires or leaves under other circumstances while his or her dependant is enrolled in the scholarship program?

In the case of retirement, the dependant's eligibility continues. In other cases, Aecon will review the individual circumstances and determine whether eligibility continues.

13. Is renewal automatic?

Yes and No. Students do not need to complete a new application form each academic year; however, some other documents will be required, such as transcripts and enrollment confirmation etc. to ensure renewal criteria are met. In addition, the work status of the employee parent will be reviewed during the renewal process. Failure to meet the criteria could result in the scholarship not being renewed, but all recipients who continue to meet the renewal criteria will be renewed.

14. How and when is the scholarship paid?

Payments are made in August. Award cheques will be mailed to each recipient's home address and are made payable to the school.



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15. Will I have a financial obligation to Aecon or any other kind of obligation related to this scholarship program, if awarded?

Recipients have no financial or other obligation to Aecon. They are, however, required to notify the administrator of any changes in address, school enrollment, or other relevant information, and to send a complete transcript when requested.

16. Are scholarship funds considered taxable income?

Yes, for Canadian students, not their parent(s). The program administrator will issue T4A slips for the scholarship amount to all Canadian recipients and Releve 1 slips to Quebec recipients. The administrator will send the appropriate forms to the Canada Revenue Agency. U.S. students should consult with their personal tax advisor.

17. If I temporarily discontinue my studies, may I defer my scholarship renewal?

Circumstances will be reviewed individually. If you find yourself in this situation, without delay, you should contact the scholarship administrator in writing.

18. If I withdraw from school and receive a refund from the institution, what should I do?

In this instance, without delay, contact Scholarship America in writing at <u>aecon@scholarshipamerica.org</u>. The school should send a refund cheque made payable to Aecon's John M. Beck Scholarship Program to Scholarship America.

19. Is there a family limit?

No. As long as each applicant/dependant meets the criteria, any number of sons and/or daughters may apply and receive scholarships if selected.

20. Does an applicant need to demonstrate financial need to be considered eligible for a scholarship?

Yes. There are a number of criteria, which must be met by all applicants, including financial need.

21. The application deadline is February 15. If I am unable to confirm which school I will attend, can I still apply for the scholarship?

Yes. Scholarship America recognizes school acceptance dates may not coincide with the application deadline. Later in the process, scholarship recipients will be asked to confirm the school.

22. When will applicants be notified?

Aecon anticipates written notification will be sent to all scholarship applicants by the end of May.