



LIFE Scholarship Objectives and Eligibility Requirements

Objectives

- Lebanese International Finance Executives (“LIFE”) aims to support Lebanese students in achieving their career aspirations in the international business sector.
- We intend to leverage on LIFE’s global membership ranks by combining an initial grant for university tuition with active mentoring and assistance in securing internships and permanent positions.

Eligibility requirements

To be eligible for consideration for a LIFE scholarship, students must meet the following 5 criteria:

1. Lebanese or of Lebanese Descent
2. Demonstrated interest in pursuing a career in Finance or finance related field or the following fields: Engineering, Computer Science, Corporate Law, and Mathematics
3. Be in financial need
4. Achieving and Maintaining Academic Excellence (at or above 80th percentile)
5. Professional promise

Further detail on each of these criteria is provided further down.

Scholarship Amounts

The scholarship award varies depending on the degree (undergraduate or post graduate) and country of study (Lebanon or abroad).

Disbursement Process

All scholarships to be disbursed directly into student’s tuition account in coordination with the university’s financial aid office. The amount is paid directly to the university and it will only cover tuition fees.

Format of Scholarship

As LIFE aims to keep growing the number of students who benefit from this program, although LIFE scholarships are in the form of grants rather than loans, recipients will have to pledge to contribute back the amount(s) disbursed to them within 5 years for postgraduate students and 7 years for undergraduate students, in the form of a contribution to the LIFE scholarship fund in order to benefit the next generation.

Assessment Process/ Eligibility Requirements

1. Lebanese or of Lebanese Descent

The applicant will have to demonstrate that he holds Lebanese nationality or have at least 1 parent or



2 grandparents who have Lebanese nationality.

2. Demonstrated Interest in Pursuing a Career in Finance or finance related field or the following fields: Engineering, Computer Science, Corporate Law, and Mathematics.

This will have to be established in the initial application/contact and through the interviews. Stated major, previous internships, investment club activity, reading interests, areas of study would be helpful in prioritizing genuine interest.

3. Financial Need

LIFE will primarily rely on the financial aid offices of pre-selected universities to assess whether a student has a genuine financial need, based on their internal policies and criteria. This will be complemented by a visit/verification prior to granting the scholarship by the “assistante sociale”. This criteria will act as a screen/filter and, once established, the extent of financial need or distress will not be measured or associated with any further merit or consideration for the applicant.

4. Academic excellence

LIFE will primarily rely on the financial aid offices of respective schools/universities to assess academic excellence. Applicants have to achieve 80th percentile in their high school or university studies to be eligible for consideration. Scholarship recipients will also be required to maintain or exceed that level to continue to be eligible to receive the scholarship in subsequent years. The actual grade cutoff will be determined in consultation with the universities based on the various grading scales but will always have to correspond to the equivalent of the 80th percentile.

5. Professional Promise

Eligible candidates who meet requirements 1 through 4 above will go through at least two interviews with members of LIFE’s Nurture Committee.

- (i) **Essay dissertation** – The essay will be on a different subject each year to be determined by the LIFE Nurture Committee.
- (ii) **Interview** – The aim of the interview(s) is to (i) determine the level of ambition, drive and professional promise of the candidate.

Final Selection

The Nurture Committee will compare notes and rank the shortlisted candidates based on their interviews, grades and interest in finance or finance related field or the following fields: Engineering, Computer Science, Corporate Law, and Mathematics and make a final selection.

Scholarship Follow-up

Once the scholarship is granted, the LIFE Scholarship Coordinator will act as an advisor and provide support to LIFE scholarship beneficiaries.

In addition, LIFE intends to leverage on LIFE’s global membership ranks by combining an initial grant for university tuition with active mentoring and assistance. Mentoring gives students access to one-to-one advice, counselling and guidance when making academic and professional choices.



Monitoring

LIFE scholarships, once granted, remain in effect for the entire course of study as long as the recipient maintains or exceeds a level of academic performance above the 80th percentile.

The Scholarship Coordinator will monitor recipients' progress periodically. LIFE is to address a letter to recipient(s) depending on the grades achieved as follows:

Warning letter if < 80th percentile

Suspension letter if < 80th percentile for 2 subsequent semesters

LIFE scholarship recipients will be required wherever possible to authorize and instruct the university to send to LIFE their grade transcripts automatically at the conclusion of each semester.