



Attention: Education/News/Political editors

Canadian society needs to invest in leadership, not just academics

Re: Millennium Foundation

27 February 2008, Toronto – Unnoticed in yesterday's budget announcement is the termination of an innovative undergraduate merit scholarship program run by the Millennium Foundation. Unlike most merit scholarships, which are granted simply on the basis of academic performance, Millennium's merit scholarships defined merit more broadly to include serving the community and leadership.

"There is too much emphasis on one-time cheques granted to students on the basis of their marks, and not enough on qualities that don't show up on a transcript such as character, service and leadership potential," says Franca Gucciardi, executive director & CEO of the Canadian Merit Scholarship Foundation.

The federal government has a long history of giving merit-based assistance to graduate students, primarily through the three granting councils, and the Vanier Scholarships are a wonderful continuation of this tradition. In contrast, the Millennium Foundation's merit program was the only public national investment in talented undergraduates, accounting for \$12.6 million of the \$200 million invested through merit scholarships annually in Canada. It will disappear in 2009.

Investments in graduate studies should not come at the expense of strong investment in undergraduate students. As a society, we need to devote more resources, not less, to ensuring that the next generation of Canadian leaders have opportunities to fully realize their potential.

"As Canadians we understand the importance of supporting students in financial need, but we need to do a lot better when it comes to merit. I salute Norman Riddell and the Millennium Foundation for supporting 17,000 talented young Canadians over the past ten years," says Gucciardi.

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Founded in 1988, the Canadian Merit Scholarship Foundation is the leading private foundation granting undergraduate merit scholarships. It is funded by donations from the private sector and individuals who believe in the value of investing in Canada's greatest natural resource: our youth. In partnership with 23 Canadian universities, the foundation grants Loran Awards, each worth up to \$75,000 over four years, to 30 students annually on the basis of character, service and leadership potential.

www.loranaward.ca

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