

# Butterfield Undergraduate Scholarship



Terms and Conditions  
and Application Form

# BUTTERFIELD SCHOLARSHIP PROGRAMME

## Terms and Conditions

In this document (“**the Terms**”), the Bank of N.T. Butterfield & Son Limited (“**the Bank**”, “**we**”, “**our**” or “**us**”) sets out the terms and conditions by which we will award the Scholarships (defined below), subject to a Scholarship applicant’s acceptance.

When a Scholarship applicant (“**you**” or “**your**”) is awarded a Scholarship (an “**Offer**”) and accepts that Offer, you are also accepting these terms, which will have legal force, and should therefore read these Terms carefully before accepting the Offer.

### 1. Scholarship Offerings

- 1.1. Below are the scholarships that the Bank will award to successful applicants (each a “**Scholarship**” and collectively “**the Scholarships**”) during the 2026 calendar year. The deadline for submitting applications will be set out in the Bank’s advertisements and notifications to the public regarding the availability of any Scholarship. The available Scholarships are as follows:
- 1.2. Cayman Islands
  - Area of Study: All fields of study will be considered. Must have a desire to work in financial services post-graduation
  - Maximum Scholarship Value: US\$ 30,000 per annum up to a maximum of 4 years (maximum \$120,000)
  - Basis of award: Merit

### 2. The Scholarship Selection Committee

- 2.1. Assessment of all Scholarship applications and the decision to grant any Scholarship award will be made by a Scholarship Selection Committee (“the Committee”) composed of senior management of the Bank and any other individuals the Committee sees fit to appoint in its sole discretion.
- 2.2. The Committee may exercise the rights and perform the obligations of, and undertake any decisions and assessments required to be taken by, the Bank under and in accordance with these Terms.
- 2.3. The Committee may award a Scholarship to a qualifying applicant based on an assessment of the eligibility criteria established under these Terms for applicants. In order to qualify for an Offer and to receive a Scholarship payment, you must meet these eligibility requirements.
- 2.4. When conducting any assessment or making any determination under these Terms, the Committee will do so without regard to age, race, political affiliate, gender, sex, religion or belief, ethnic or national origin, sexual orientation, disability or family circumstances.
- 2.5. An applicant who is related to an employee of the Bank is eligible to submit an application and be considered for a Scholarship award by the Committee in accordance with these Terms.
- 2.6. Applications for a Scholarship are solicitations only. The Bank is under no obligation to make an Offer to anyone, and the Committee may decide not to award a Scholarship in any year.

### 3. Data Privacy, Confidentiality and Communications

- 3.1. 3.1. The information you supply to the Bank in any Scholarship application or subsequent communication is collected and used primarily for the purpose of assessing your eligibility to be awarded a Scholarship. Additionally, the information you provide is collected and used to deal with administrative matters relating to your application, corresponding with you in connection with your application or your acceptance and usage of a Scholarship award, and the compilation of statistics. You have a right to access your personal information that we hold about you, subject to any exceptions contained in relevant legislation.
- 3.2. We will treat the information you provide to us in your application or in any other manner required under these Terms as confidential and will not disclose that information to any third party, except where we are lawfully obligated to do so.
- 3.3. You confirm that the information you provide to the Committee in your Scholarship Application and throughout the Scholarship period is true, complete and accurate. Where information provided to the Committee is found to be untrue, incomplete or inaccurate, the Bank may, in its sole discretion, do any, some, or all of the following: (a) request updated or more complete information, (b) suspend or withdraw any Offer whether accepted or not, (c) determine that you are ineligible for any future Scholarship payments, or (d) demand repayment of any Scholarship funds paid to you further to an Offer, to which the Bank will be entitled to as of right.
- 3.4. All correspondence between the Bank and you in connection with your application and any subsequent Scholarship awarded to you will be in writing and sent via email
- 3.5. You must inform the Bank if you have accepted any other offers of financial assistance, and the value of such offers. The Committee reserves the right to withhold or withdraw a Scholarship award if the aggregate value of such other awards, when added to the value of an Offer made pursuant to these Terms, exceeds the Committee’s reasonable estimate of tuition, materials and living expenses.
- 3.6. As it may impact your Scholarship payment for the corresponding period, you must notify the Committee as soon as reasonably possible but, in any event, not less than 90 days prior to the next anticipated date a Scholarship payment is due to be paid, if you receive and intend to accept an offer to participate in a work opportunity that forms part of your approved course of study. Your notification must include any change to the cost tuition and expenses relating to your approved course of study and any remuneration you will receive as a result of your participation in such work opportunity..

#### 4. Eligibility Criteria

- 4.1. To be eligible for a Scholarship, you must show that you currently maintain an academic performance rating that meets at least one of the following criteria:
- A 3.0 Grade Point Average (**GPA**) or above;
  - 28 or more International Baccalaureate (IB) points;
  - 120 or more Universities and College Admissions Service (**UCAS**) Tariff points; or
  - 80% or higher average percentage grading scale.
- 4.2. The Committee will consider and assess your eligibility for a Scholarship based on your application, which must be complete. Applications that do not include the required information will not be considered. The information that must be included in your application is as follows:
- A certified true copy of your birth certificate;
  - A certified true copy of proof of Caymanian status;
  - A certified true copy of your Letter of Acceptance for full-time enrolment from, or evidence of satisfactory academic performance if you are currently enrolled in, an accredited college or university for your chosen programme of study.
  - A certified true copy of your current academic transcripts & any certificates or other qualifications you hold as of the date of your application;
  - An essay written for the purpose of your application setting out your desire to work in the financial industry. Your essay should include your career intentions, details of your involvement in and recognition of honours in any sport, civic or other extra-curricular activities, and the reasons why you believe you are suitable to receive the requested Scholarship.
  - Evidence of the cost of tuition for your chosen programme of study;
  - One academic reference from a current or former teacher who is able to speak to your recent academic performance;
  - One character reference from a member of the community who is able to speak to your character, reliability and work ethic.

#### 5. Scholarship Use Restrictions

- 5.1. Scholarship funds are only to be used towards the costs of your tuition, your course materials, and your room and board at your institution of study.

#### 6. Payments

- 6.1. The value of an Offer, being an amount up to the Maximum Scholarship Value, will be set out in your Offer letter.
- 6.2. If you accept an Offer, your period of eligibility to receive Scholarship payments will not exceed the shorter period of either: (a) four (4) years from the date your approved course of study begins, or (b) the date upon which you successfully complete your approved course of study (the “**Scholarship Period**”).
- 6.3. You must accept an Offer by 11:59 p.m. on the date indicated in your Offer letter to be eligible to receive the initial Scholarship payment. Eligibility for subsequent Scholarship payments during the Scholarship Period will be assessed by the Committee in accordance with these Terms.

#### 7. Scholarship Retention

- 7.1. Your continuing eligibility for a Scholarship is dependent on you maintaining, as applicable, either a cumulative GPA of 3.0 or higher, or Upper Second-Class Honours (2:1 Hons) or equivalent level of academic performance. You are obligated to provide the Bank with a copy of your academic transcript at the end of each year of study, or at such other frequency as the Bank may direct.
- 7.2. All Scholarships are awarded on the basis that you will maintain full-time and continuous enrolment in the course of study approved by the Committee (“approved course of study”).
- 7.2.1. Leaves of Absence: In the event you require a leave of absence from your approved course of study, you may request a deferment from the Committee of any impacted Scholarship payment. To be considered for such a deferment, you must submit a request to the Committee in writing and enclose evidence of approval for the leave of absence granted by the institution where you undertake your approved course of study. The Committee will consider your request and may grant deferment of your Scholarship payment, in its sole discretion, by up to one (1) semester or as may be agreed with the Committee if extenuating circumstances are present. During any leave of absence from your approved course of study, you will not be eligible to receive any Scholarship payment, and in the absence of a deferment, the Committee may terminate your Scholarship.
- 7.2.2. Transfers: During the Scholarship Period, you may wish to transfer to a new course of study. In such cases, you may be eligible to transfer your Scholarship to a new approved course of study. To request permission to transfer your Scholarship to a new course of study, you must make a request in writing to the Committee and enclose evidence that you have been accepted to participate in the new course of study. The Committee will determine whether to approve the new course of study. In the event of such approval being granted, you understand that you will only be eligible for payment of up to the original Offer value, being an amount equal to the minimum number of credit points, or the minimum duration, required to complete the approved course of study in relation to which the Scholarship was originally awarded. You will not be entitled to payment for additional credit points required to complete your new approved course of study.

## 8. Probation, Suspension and Termination for Underperformance

- 8.1. Throughout the Scholarship Period, the Bank will reassess your eligibility before making any payment to you. If, following a reassessment, you no longer meet the eligibility criteria set out in these Terms, you may be placed on a period of probation or your Scholarship may be suspended or terminated.
- 8.2. In the event the Bank determines that your continuing academic performance is at risk of not meeting, or does not meet the eligibility requirements under these Terms ("**Underperformance**"), the Bank may in lieu of termination, impose a period of probation on you or suspend further Scholarship payments to you for a temporary period until your academic performance improves and you are again able to meet the eligibility requirements under these terms.
- 8.3. The following procedures will apply in the event the Bank determines that your continuing academic performance is at risk of failing or has failed to meet the eligibility requirements:
  - 8.3.1. The Bank will not take any action under this clause 8.3 where you have applied for and been granted special consideration by the institution where you are undertaking your approved course of study, or where there are other extenuating circumstances recognised by that institution, and evidence, including relevant details, of such grant or recognition is provided to the Bank.
  - 8.3.2. In the event the Committee determines, in its sole discretion, that immediate termination is not the appropriate response to your Underperformance, you will be notified in writing that your performance is under review and that you have been placed on probation. While on probation, you will continue to receive any Scholarship payments due to you but your Underperformance will continue to be monitored.
  - 8.3.3. If you meet the eligibility requirements in the semester following being placed on probation, then your probationary status will be removed. If your Underperformance continues in the semester following your being placed on probation, your Scholarship will be suspended for the following semester. During this suspension, you will not receive any Scholarship payments.
  - 8.3.4. If you meet the eligibility requirements in the semester during which you are suspended, your Scholarship payments will be reinstated; however, no retroactive Scholarship payments will be made for the period of suspension.
  - 8.3.5. If you do not meet the eligibility requirements in the semester during which you are suspended, your scholarship will be terminated in accordance with these Terms and you will not be eligible to receive any further Scholarship payments.

## 9. Termination

- 9.1. We may terminate your Scholarship if any of the following events occur:
  - 9.1.1. You are discontinued from your approved programme of study, or your enrolment status becomes "inactive";
  - 9.1.2. You fail to meet the eligibility criteria or other conditions of your Scholarship as outlined in these Terms;
  - 9.1.3. You fail to maintain satisfactory academic performance or progress; or
  - 9.1.4. You are or have been suspended or excluded from your approved programme of study for misconduct or any activity that may, in the Committee's opinion, bring the Bank into disrepute.
- 9.2. In the event your Scholarship is terminated, you will be responsible for all financial obligations to the institution where you undertook your approved course of study and to the Bank as the case may be.

## 10. Post-Scholarship Employment Commitment

- 10.1. By accepting an Offer issued by the Bank under these Terms, you agree that following the successful completion of your approved course of study you undertake to complete a two-year period of employment with the Bank or one of its affiliated entities in a jurisdiction within which the Bank operates (the "**Employment Commitment**").
- 10.2. In the event a suitable position is not available within the Bank or any affiliate at the time you successfully complete your approved course of study, the Committee may, in its sole discretion, defer the fulfilment of your Employment Commitment until a later date, or release you from your Employment Commitment.

## Contact details

E-mail: [scholarships@butterfieldgroup.com](mailto:scholarships@butterfieldgroup.com)

Applications will not be considered unless accompanied by full documentation as outlined in Section 2 Conditions and criteria of scholarship.

Shortlisted candidates will be advised if they have been selected for an interview by the end of May 2026.

The closing date for applications is Sunday, 1 March 2026.

**UNDERGRADUATE SCHOLARSHIP APPLICATION FORM**

Human Resources

This form must be completed and returned to Human Resources, Butterfield. Attention: 2026 Undergraduate Scholarship.

Deadline to submit your application is Sunday, 1 March 2026.

**APPLICANT**

Name:	(First)		(Middle)		(Last)	
Nationality:				Date of Birth: (DD/MMM/YYYY)		
Home address:						
Address (abroad):						
Contact number:	(Home)		(Mobile)		(Other)	
E-mail:						
Name of parent/guardian:						
Address & telephone #:						
Present place of study:				Proposed university:		

Briefly describe your proposed course of study and career objective:

Do you hold any other scholarship or award for the year? If so, please state the name and amount of the award, when awarded and duration of award:

Have you applied for any other scholarship or award for the year? ☐ Yes ☐ No

If **Yes**, please provide details:

Are you related to an employee of Butterfield? ☐ Yes ☐ No

If **Yes**, please provide details of your relationship:

Please provide annual University costs for your course of study (US\$):

How did you hear about this scholarship? ☐ Butterfield website ☐ School Notice ☐ Scholarship Directory ☐ Career Expo  
☐ Social Media ☐ Employee at Butterfield ☐ Other:

**Please ensure all of the following documents are submitted**

- A submission essay detailing your desire to work in the financial sector, details of involvement in and recognition of honours obtained in sports, civic and extracurricular activities, previous work experience and why you feel qualified to be awarded the Scholarship.
- An up to date CV.
- A Birth Certificate.
- Proof of Residency.

**UNDERGRADUATE SCHOLARSHIP APPLICATION FORM**

Human Resources

**CANDIDATE'S ACADEMIC ACHIEVEMENTS**
**ACHIEVED GRADES**

Date (DD/MMM/YYYY)	Qualifications (e.g. GCSE/CXC, AS Levels, IB, High School Diploma, BTEC, CAPE)	Subject / Field	Grade / Class

**PREDICTED GRADES**

Date (DD/MMM/YYYY)	Qualifications (e.g. GCSE/CXC, AS Levels, IB, High School Diploma, BTEC, CAPE)	Subject / Field	Grade / Class

**SCHOLASTIC HONOURS**

Date (DD/MMM/YYYY)	Description (e.g. Duke of Edinburgh, Prefect, Valedictorian, Class Prizes & Awards)

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**UNDERGRADUATE SCHOLARSHIP APPLICATION FORM**Human Resources

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**FOR THE BELOW TABLES, PLEASE INCLUDE EXAMPLES FROM 2022 ONWARDS ONLY****WORK EXPERIENCE**

<b>Dates of Employment</b> (DD/MMM/YYYY)	<b>Company</b>	<b>Role</b>

**COMMUNITY SERVICE**

<b>Dates</b> (DD/MMM/YYYY)	<b>Activity</b>	<b>Description</b>

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I declare that the information provided above is complete and accurate to the best of my knowledge.

Applicant Signature

Applicant Name (Print)

Date (DD/MMM/YYYY)

Short listed candidates will be advised they have been selected for an interview by the end of May 2026.



[butterfieldgroup.com](http://butterfieldgroup.com)