

SECTION X.

Bursaries and Loans.

REGULATIONS.

I. There are ten Bursaries of \$120 each per annum, renewable from year to year during the Academic Course of the Beneficiary, at the discretion of the Executive Committee.

II. Bursaries shall be awarded upon the conditions hereinafter stated. Failure to comply with the conditions required will involve the forfeiture of the Bursary.

III. Provision has been made for extending loans to students under certain prescribed conditions, whenever the applicant himself prefers to receive assistance in this form, or whenever the Executive Committee judge it expedient, and the funds of the College permit it.

IV. Sums of money not exceeding \$120 per annum may be loaned to students who comply with the necessary conditions to the satisfaction of the Executive Committee. No interest shall be charged upon these loans, and they shall be repayable on such terms as the Committee shall arrange.

V. All applications for Bursaries or for Loans shall be referred to the Executive Committee, appointed annually by the Council.

VI. Bursaries and Loans will only be granted to students in divinity who are pursuing one of the courses laid down in the College Calendar, or a full course in Arts, at the University of Toronto, under the supervision of the College Council.

VII. In the case of every application for a Bursary or for a Loan, it shall be the duty of the Executive Committee to make thorough and careful inquiry, in order to ascertain, first, that the applicant is worthy of the assistance he seeks; and, secondly, that his financial circumstances are such that, without this assistance, he is unable to proceed with his studies.

VIII. In all cases the holder of a Bursary or of a Loan shall be upon probation during his first term in residence; and it shall be understood that a grant of a Bursary or of a Loan may be discontinued at the end of the term, if the Beneficiary be found inefficient or unworthy.