

for two years and twenty scholarships of \$400 per annum tenable for two years, the second plan suggested eight scholarships of \$800 per annum tenable for two years and twelve scholarships of \$600 per annum tenable for two years, and the third plan, eight exhibitions or fellowships of \$800 per annum tenable for two years and sixteen scholarships of \$500 per annum tenable for two years. These plans, therefore, differed only in the amount of the scholarships. All three plans agreed that half of these scholarships should be awarded to candidates for honour matriculation entering the first year and half for candidates entering the junior or the third year, the latter to be awarded on the results of the two previous years' work and such further examinations or tests as might be advised. The scholarships awarded at honour matriculation would be open to candidates from all Canada, Great Britain and other British communities and examination papers would be set which would be fair to all first class preparatory schools. For example, all papers in language subjects, Latin, Greek and Moderns, would be by sight translation and the usual composition and grammar and, therefore, no prescribed text books would be necessary and so with other subjects. The whole plan of award, finally, would be administered by a strong committee of the Faculty and this committee should be left a wide discretion each year in making its awards. The Committee was unanimously in favour of this general plan and so recommends, the details of administration to be arranged later when the scholarships are available.

A Students' Loan Fund

The university student has as much right to finance himself as anybody else while gaining useful experience which will be of use to his community in after years. The committee believes, too, that the promise of a diligent and intelligent student to repay his Alma Mater any loans made to him when in residence is as safe a security as any on the market. Many universities in the United States have long since founded a students' loan fund and many of them report from time to time that they seldom lose a single dollar through bad loans. Sometimes the loans are slow being returned but they are nearly always paid in the end with