



Africa Cosmos Education Trust

Empowering People for Greatness

Africa Cosmos Education Trust Bursary Agreement

Memorandum of Agreement

for

Financial Assistance for Tertiary Education

between

Africa Cosmos Education Trust
(hereinafter referred to as the "Trust")

and

	Name & Surname
	Identity Number

(hereinafter referred to as the "Bursar")

1. PREAMBLE

WHEREAS The Africa Cosmos Education Trust undertakes to grant the Bursar a bursary award in order to allow him/her to obtain a degree/diploma/school pass (delete that which is not applicable) in (name of study field) subject to the terms and conditions contained in this Agreement.

AND WHEREAS the Bursar indicated an intention to engage in studies to obtain a degree/diploma/school pass (delete that which is not applicable) in (name of study field) subject to the terms and conditions contained in this Agreement.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

2. Obligations of the Trust

- 2.1. The Trust grant the Bursars the bursary in terms of this Agreement for the specific purpose of obtaining a (degree/diploma) in (name the field of study) at (state institution) for the year (state year of study, e.g., 1st, 2nd etc.).
- 2.2. The bursary award shall consist of an amount, determined by the Trust, equivalent to the registration, tuition and examination fees of the (state institution) in respect of the Study Course, as well as reasonable costs in respect of accommodation, and a once-off stipend and prescribed text books for the academic year.
- 2.3. The stipend is subject to review at the discretion of the Trust and at all times subject to the availability of funds that the Trust set aside for the purposes of awarding bursary awards.
- 2.4. The stipend shall be paid out to the Bursar on approval of the bursary. You agree to open a bank account should you not already have one and provide proof thereof.
- 2.5. The bursary award shall be granted for a period of 1 (one) academic year and can subsequently be renewed at the discretion of the Trust. Each renewal shall be subject, inter alia, to receipt by the Trust of satisfactory reports from the relevant Institution in respect of the Bursar's academic progress and conduct.
- 2.6. Nothing contained in this Agreement will oblige the Trust or place any liability upon the Trust to provide or secure employment to the Bursar during the course of this Agreement or subsequent to the Bursar having obtained the prerequisite qualifications in terms of the Study Course, nor to provide experiential training to the Bursar.

- 2.7. If the Trust should at any time after the coming into effect of this Agreement grant the Bursar any concession of whatever nature in respect of the observance of the Bursar's obligations in terms of this Agreement, such concession shall in no way be construed as a waiver by the Trust of any of its rights in terms of this Agreement and such concession shall, at all times, be subject to the Trust's right to cancel the bursary.

3. Obligations of the Bursar

- 3.1. The Bursar shall not, without first having obtained written permission from the Trust, be entitled to deviate from the aforementioned Study Course or to change from Institution.
- 3.2. The Bursar shall provide the Trust with the statement of account from the Institution and any change in his/her contact numbers or address.
- 3.3. In the event of the Bursar residing in a private residence during his/her studies at the Institution that is not the home of any direct relatives of the Bursar, the Bursar must submit proof of his/her residence contract to the Trust.
- 3.4. After the successful attainment of the relevant qualification, the bursar will submit a copy of his/her qualification to the Trust.
- 3.5. The Bursar agrees, if the Trust so desires, to serve the Africa Cosmos Education Trust or its affiliated companies (SBV Services, Africa Cosmos Consulting Services or Africa Cosmos Empowerment and the SBV Security Academy) in any capacity for which the Trust deems him/her suitable, for a period of one year for each year's participation in the External Bursary Scheme.
- 3.6. The Bursar agrees that the Africa Cosmos Education Trust or its aforementioned affiliated companies will be given first preference in appointing him/her, after successful completion of his/her studies, provided that he/she meets the minimum requirements for a specific post. Permanent employment will be determined by the availability of funds, and future needs regarding personnel composition, provided that appropriate vacancies exist.
- 3.7. If there is no vacancy within the Trust or its affiliated companies, nothing in this agreement shall be construed as to impose an obligation on the Trust to employ the candidate after completion of the qualification.
- 3.8. Unless otherwise agreed in writing between the Trust and the Bursar, the Bursar shall travel to and from his/her place of residence to the Institution and travelling costs covered from the stipend paid to bursar.
- 3.9. Any costs associated with aegrotat exams or supplementary exams will be considered based on merit and if not approved by the Trust, these costs will be for the account of the Bursar.

4. Additional Sponsor/Bursary

- 4.1. The Bursar will not be allowed to have any additional sponsor/bursary that will impose an obligation on them to serve at the end of their study programme.
- 4.2. In the event the Bursar is granted additional sponsor without contractual obligations, the Bursar must inform the Trust about the value of the other sponsor/bursary. The Trust will determine the amount it will contribute to the Bursar depending on the level of study and value of sponsorship/bursary.

5. Suspension of the bursary

- 5.1. In the event of the Bursar not being successful in the field of study, the Trust shall have the right to suspend the bursary award. Reinstatement of the bursary award shall then only be considered when the level of study in question has been successfully completed by the Bursar at his/her own expense unless the Trust decides otherwise. Nothing contained in this clause shall prevent the Trust from waiving its right to invoke the provisions contained in this clause in circumstances deemed appropriate by the Trust.

6. Termination of the bursary contract

- 6.1. The Africa Cosmos Education Trust may terminate the bursary anytime should the Bursar:
 - 6.1.1. Fail to adhere to any one or more of the terms and conditions of this Agreement;
or
 - 6.1.2. Be guilty of misconduct in terms of the rules of the institution or not be making satisfactory progress in his/her studies; or
 - 6.1.3. Discontinue his/her studies for the Study Course or another course embarked on without the prior written consent of the Trust as stated.
- 6.2. The Trust will be entitled to cancel this agreement forthwith, even during the course of an academic year. After the date of such cancellation, the Trust shall make no further payments whatsoever to or on behalf of the Bursar. The Trust will also have the right to recover any monies paid plus interest at the rate determine by the Minister of Finance in terms of section 80(1)b of the Public Finance Act,1999(Act 1 of 1999) from time to time, from the date of breach of contract.

7. Notices and domicilia citandi et executandi

- 7.1. Any notice, request, consent, or other communication made between the parties pursuant to the agreement shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the party to whom the communication is addressed, or when sent by registered post, telex, telegram or facsimile to such party at the address specified in clause 7.3

7.2. A party may change its address for receipt of communications by giving the other party 5 (five) days advance notice of such changes.

7.3. The parties select as their respective domicilia citandi et executandi the following physical addresses, and for the purposes of giving or sending any notice provided for or required in terms of this agreement, the following:

7.3.1. **AFRICA COSMOS EDUCATION TRUST**

Physical Address: SBV House
17, 8th Street
Houghton
Johannesburg
2198

Postal Address: PN Suite 48
Private Bag x1
Melrose Arch
2076

7.3.2. **The Bursar**

Physical Address: _____

Postal Address: _____

7.4. Any notice addressed to a party at its physical or postal address shall be sent by prepaid registered post, or delivered by hand, or sent by email.

7.5. Any notice shall be deemed to have been given:

7.5.1. if posted by prepaid registered post, 14 (fourteen) days after the date of posting thereof,

7.5.2. if hand delivered, on the day of delivery, and

7.5.3. if sent by email, on the date and time of sending of such email, as evidenced by a read receipt.

8. Signed by the Bursar at on this day of 20..... in the presence of the undersigned witnesses.

As witnesses:

1.

2.

As bursar:

.....

9. Duly assisted by me as the parent/guardian of the Bursar.

.....
Parent/Guardian Signature

.....
Initials and surname of Parent/
Guardian in block letters

Address of parent/guardian

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10. Signed on behalf of the Trust at on this day of 20 in the presence of the undersigned witnesses.

As witnesses:

1.

2.

As Trust:

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