



# MCB EMPLOYEES FOUNDATION

Ref: MCBEF/SHS-2023/01

1<sup>st</sup> October 2023

ALL Branches and Offices of MCB Bank Ltd

## **SCHOLARSHIP FOR HIGHER STUDIES – YEAR 2023** **MCB EMPLOYEES FOUNDATION**

MCB Employees Foundation has launched the scholarship scheme for Higher Studies for Graduates/Post Graduate programs since January, 2005. The salient features of this scheme have been posted on our web site [www.mcbeef.com.pk](http://www.mcbeef.com.pk).

MCB Employees Foundation is now extending this scheme for the year 2023. In this scheme, we will continue providing assistance to twenty (20) scholarships for the year 2022 (without discrimination of gender) to the children of Retired / Deceased Ex-MCB Employees up to the level of AVP, (who served MCB for a period of at least 10 years prior to retirement or who passed away during Bank service while completing at least 3 years of service) for pursuing Degree Level qualifications in the following academic fields:-

- i. **Business Administration** (BBA/MBA)
- ii. **Computer Science** (BCS/MCS/B.IT/M.IT)
- iii. **Medicine** (MBBS)
- iv. **Engineering/Agriculture/  
Arts/Science/Architecture** (Bachelors/Masters)
- v. **Accounting / Finance** (C.A Foundation/CMA/ACCA/B.Com/M.Com)

Maximum Four (04) applications per category making a total of 20 will be approved for Scholarships of a maximum amount of **Rs.100,000/- (One Lac)** per year per scholar. **Actual expenses of Admission, Registration, Tuition Fee and Books** will be paid on reimbursement basis up to a maximum of Rs.100,000/-. Any amount exceeding Rs.100,000/- per year will be paid by the student through his/her own sources.

Applications will be received from **1<sup>st</sup> October 2023 to 30<sup>th</sup> November 2023** and scrutiny of the applications as per laid down criteria will be completed by **15<sup>th</sup> December 2023** and within a week onward, a Committee, constituted by the Chief executive of MCBEF, shall select the candidates as per their merits.



Sons and Daughters of Retired / Deceased Ex-MCB Employees, up to the level of AVP who:

- Passed FA/F.Sc or BA/B.Sc/BCS or its equivalent during 2023, securing a minimum of 60% marks/2 GPA.
- Have a valid admission in the given area at the University duly recognized by the Higher Education Commission (HEC)/PMDC. **The students are required to attach the documents showing recognition of his / her Education Institution by Higher Education Commission (HEC) / PMDC.**
- Are not more than 22 years of age for Bachelor's level admission and 26 years for Master's level admission.
- Applicants are not receiving fee waivers from their respective institution (the attached "Certificate From Educational Institution" duly signed by School Authorities is to be provided by student).

## Requirements / Conditions

- Recipients would be required to take a normal course load to complete the degree in the given time frame.
- The recipients will have to submit the semester/yearly grade transcript/marks sheet issued by the respective institute. Payment for the following semester would be released after ensuring that the recipients passed all subjects registered for in the given semester/year.
- Individuals who are dropped out from the enlisted programs based on failing in any subject, not securing the University required GPA/Marks, not meet the necessary attendance requirement or any other reason except illness, would cease to receive further assistance.
- The payment made at the time of admission and for the ensuing semester / year will be reimbursed to the recipient subject to production of bills attested by the competent authority of the respective institute. The said payment could also be made to the institution directly at the request of scholar.

## Duration

The scholarship provided will be for the entire period of the respective degrees. For instance if an individual gets selected for the award and joins a two year MBA program in a recognized local University, the funding of Rs.100,000/- will be provided for each of the two years.

Likewise, if an individual joins in the BBA program he/she may receive the initial award for the duration of the said degree, which may be extendable in case of continuation into the MBA