

New fund aimed at increasing scholarships for college students

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New Brunswick is creating a new scholarship foundation to boost scholarships and bursaries for community college students.

The New Brunswick Community College Foundation will soon begin fundraising efforts to create a provincial endowment fund for scholarships and bursaries. The province will match all private donations.

"This is really exciting news for community college students," said Training and Employment Minister Margaret-Ann Blaney on Thursday.

"We are hopeful a substantial amount of money will be raised."

Blaney said an interim board of directors, made up of senior civil servants, is already getting a positive response from the private companies that are interested in supporting the new fund.

The group of civil servants will be recruiting "high profile" New Brunswickers to sit on the board of directors and lead fundraising efforts, she said.

The fund is expected to expand the sum and number of student bursaries available for New Brunswick community college students on an annual basis. Money raised will be invested to help the fund grow.

Provincial universities draw from a similar endowment fund for their scholarships and bursaries, but this is the first fund created specifically for community college students.