

CO-OPERATIVE BANK EDUCATION SCHOLARSHIPS BENEFIT 7,583 STUDENTS

The Board of Directors of the Co-operative Bank is pleased to announce the successful completion of the selection of beneficiaries of this year's annual intake of 655 gifted but needy students from across the country to join the Co-operative Bank Foundation Scholarship Scheme in 2020.

This year's intake of 655 Form One beneficiaries stands as one of the largest secondary education scholarship schemes in Kenya today. The program is fully funded by the Bank to the tune of Sh155 million every year.

Of the 655 new scholarships to Form One students, 420 were identified by the bank's Regional Delegates' Forums and the remaining 235 scholarships, at 5 per county, awarded by County Governments in all the 47 counties, the bank's Group Managing Director & CEO Dr. Gideon Muriuki has said.

Additionally, the bank is educating a total of 177 students, selected from the top performing beneficiaries of the secondary school scholarships, through their entire university education.

Following this year 2020 intake, the Co-operative Bank will have provided full education sponsorship to 7,640 deserving Kenyans, of whom 7,332 will have gone through secondary education and 308 university studies.

The scholarships are awarded on merit to gifted but needy students from all regions of Kenya.

Commenting further on this program, Dr. Gideon Muriuki said, "Our scholarship beneficiaries are selected at the grassroots level by Co-operative Societies across the country through a well-established national delegates system. Co-operative Societies, who are the face of Kenya, identify well-performing students from disadvantaged backgrounds and bring these names into a regional forum where delegates debate and select the most deserving cases. At the bank's head office, our role is to process payments to the schools and monitor the students' performance through the four years in secondary school. The top 28 in the Form Four examination each year are granted an additional full scholarship for their university education," Dr. Muriuki added.

Commenting on the reason why the bank has chosen education scholarships as its flagship Corporate Social Investment, Dr. Gideon Muriuki observed that education is one of the most expensive items in any household budget and yet has the highest potential to liberate people from poverty.

"Unless corporate institutions and all people of goodwill come together to support initiatives within the education sector, gifted but needy Kenyans will never realise their full potential. Being needy does not mean that one isn't talented or has no potential. A large number of Kenyans holding positions of responsibility today were educated with loans from the Co-operative Movement. It is for this reason that the Co-operative Bank, being the premier co-operative institution in Kenya, has taken the lead in this area."

Co-operative Bank provides full school fees scholarships for the entire four years of secondary education. University scholarships are awarded to the best performing students from each region.

The scholarship program was launched in 2007.

More information on this scholarship program is available from the Branch Manager at your nearest Co-operative Bank branch, or email co-opfoundation@co-opbank.co.ke or call 0711 049 475, 020 3276 100 and ask for Co-op Bank Foundation.

Dr. Gideon Muriuki - CBS,MBS
Group Managing Director & CEO

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