

## **NEW GUIDELINES FOR INSTITUTIONALISING PRIZES**

### **Procedure**

1. Donors must signify intention to institutionalize a prize in writing to the Vice-Chancellor stating the name of the prize and the nature of the prize (e.g. monetary, engraved plaque, books, computer, scholarship etc).
2. The Vice-Chancellor will then direct the Faculty Board relevant to the field of study for which the prize is to be instituted, to consider the proposal and present its recommendations to the Senate Standing Committee for consideration and further recommendation or otherwise to the Senate.

### **Requirements**

1. Donors must be honourable individuals or reputable organizations.
2. The Donor should state duration (e.g. 10 years/or perpetuity).
3. The Donor should also state effective date of the commencement of the Prize/Award.
4. If the prize is monetary, its value should not be less than ₦50,000.00 per recipient per annum.
5. Corporate bodies should deposit the sum for the award for at least 10 years if the prize is monetary. Individuals are to deposit the sum for 5 years and this could be paid in installments.
6. The name of the prize should be non-political, religious, ethnic or geographical (e.g. Prize for the Best Performing Muslim/Christian Student in Chemical Engineering Level 200 is not allowed).

### **Miscellaneous**

1. The prize monies would be saved in a dedicated account.
2. A Desk Officer would be appointed to handle matters relating to prizes. The Officer would be resident in the Academic Affairs Department.
3. The names of all prize winners would be uploaded on the University's website and would be published in a gazette in addition to being reflected in the Order of Proceedings.
4. A pamphlet containing the list of the prizes available in the University would be published for ease of reference and information for potential donors.
5. Departments/Faculties are encouraged to institute prizes and to search for donors.
6. Prizes will be part of the Convocation Ceremony.
7. The University will give certificate to the recipients of the prizes.