Philanthropist donates $100M for university scholarships

Valerie Hauch, Staff Reporter

Business leader and philanthropist Seymour Schulich announced a $100-million scholarship initiative for Canadian and Israeli universities.
RICK MADONIK/TORONTO STAR

Business leader and philanthropist Seymour Schulich hopes a $100 million university scholarship endowment — the second-largest in Canadian history — will result in leaders in the science, technology, engineering and math fields.

"What I am trying to do in Canada is equivalent to the Rhodes Scholarship,'' said Schulich, 71. "I'm trying to emulate my own experience, just like Cecil Rhodes did. It's not so much about science as much as creating leaders.

"I think a lot of engineers make very good CEOs,'' said Schulich, who has given more than $250 million to universities and hospitals in Canada, the U.S. and Israel.

Although he ended up concentrating on business, Schulich studied engineering and chemistry on a scholarship at McGill University.

"I have always been a frustrated chemist, not a Bay St. buccaneer,'' said Schulich, who lost his scholarship when his average dipped to 79.8 from 80 per cent. He ended up getting his bachelor of science and later his MBA.

But the engineering and science "served me well," said Schulich. "It gave me a great base. Science is a very interesting area.''

All graduating high school and CEGEP students in Canada and Israel who plan to study science, technology, engineering or math can apply for the Schulich Leader scholarship, to be offered at 20 Canadian and five Israeli universities.

The United Jewish Appeal Federation of Greater Toronto will administer the scholarship. The universities involved will pick the recipients, based on financial need, leadership ability and academic excellence.

The first scholarships will be awarded next year. Students will receive $60,000 over four years.

Each university will award one Schulich Leader in the first year for a total of 25, with a planned increase to 75 students by 2014. Eventually the endowment will generate $5 million annually and be indexed to inflation.

The largest endowment to a Canadian university was made in 2003 by businessman Michael DeGroote, who gave $105 million to the McMaster University School of Medicine.