



CO-OPERATIVE
BANK OF KENYA

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CO-OPERATIVE BANK INCREASES EDUCATION SCHOLARSHIPS TO ALMOST 2,800 STUDENTS

The Co-operative Bank of Kenya has increased its secondary school scholarships for bright but financially disadvantaged children from all over the country to almost 2,800 students in 4 years, from the previous 1,400 students. The additional scholarships will be awarded by the bank's Regional Delegates Forums and the 47 County Governors to the incoming Form One Students, the bank's Group Managing Director and CEO Dr. Gideon Muriuki has said. Every year the regional Co-operative bank delegates' forums will award 420 Scholarships while the County Governors/ County Executives for Education will award the remaining 235 scholarships countrywide, at 5 per country, making the total of 655, Dr. Muriuki added.

These additional scholarships mean that in the next four years the bank will have educated, for free, almost 2800 students. Additionally, the bank will be educating another over 140 students in various universities and colleges across the country. When added to the number of students educated since the year 2007 when the Co-opBank Foundation was started, the bank will have provided education to over 5,000 bright students who otherwise would not have been educated.

Commenting further on this program, Dr. Gideon Muriuki said, "Co-operative Bank has one of the most democratic systems of granting scholarships in Kenya. Our students 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 banks' 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 4 in the Form Four examination in every region are granted an additional full scholarship for their university education.

Directors: S. C. Muchiri (Chairman); J. Riungu (Vice Chairman); Dr. Gideon Muriuki (Managing Director & CEO); J. Sitienei; D.K. Kibera; Major (Rtd) G. Wakasyaka; M. Malonza; W. Ongoro; R. Kimanthi; J. Murugu; F. Odhiambo; Rose Simani (Mrs)

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, brilliant but poor Kenyans will never realise their full potential. Being poor does not mean that one isn't bright or has no potential. Majority 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.



Dr. Gideon Muriuki - MBS
Group Managing Director & CEO

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