

## **SAN MATEO CITY EMPLOYEES FEDERAL CREDIT UNION SCHOLARSHIP PROGRAM GENERAL GUIDELINES**

**Applications due in Credit Union office  
5:30PM, Thursday June 6, 2019**

The San Mateo City Employees Federal Credit Union Scholarship Program was created to provide financial assistance for persons who desire to attend a college or technical school and who can show some demonstrable need of such assistance. The Program is intended to benefit Credit Union members and to provide the recipients with tangible encouragement in the pursuit of their educational goals.

The Credit Union Scholarship program is intended primarily for those pursuing undergraduate study. Undergraduate applicants will be considered before those who have already attained a Bachelor's Degree or have successfully completed a comparable level of education.

The program guidelines are as follows:

1. The Credit Union Board shall determine the actual amount of all awards depending on the number and quality of applicants but it is anticipated that awards will be granted in the range of approximately \$500 to \$1000 each.
2. Applicants (the student him or herself) must be an existing credit union account holder as of May 1, 2019.
3. Applicant must be a high school graduate or equivalent at the time the Board makes a final determination on who will receive the awards. Within three months of being designated to receive an award, applicant must be enrolled in a traditional college or an accredited educational institution that is authorized to provide a program of training to prepare students for gainful employment in a recognized occupation. Scholarship funds shall be used for either tuition, textbooks, school fees or approved equipment. This program is intended to provide tax-free scholarship funds, but you should check with your tax advisor. The determination of whether a school is qualified or the particular expenditure is allowable will depend upon eligibility under IRS standards to qualify as a tax-free scholarship.
4. Applicant must have maintained a GPA of at least 2.5 for the last prior school year or provide an alternative explanation. If the last prior educational institution did not include a traditional grading system, or applicant did not maintain 2.5 GPA for the last prior school year, a letter of recommendation from a staff member of that institution shall be considered sufficient compliance.
5. Applicants shall provide as a part of the Application a short statement of approximately one page describing (a) his or her particular need for the award and (b) the specific way he or she intends to spend it. The applicant shall also include identification of all other funds to be expended during the same time period for their course of studies. Copies of the Applicant's Federal Income Tax

Return for the previous tax year, and for dependent Applicants under the age of 21, copies of the Applicant's parents' tax return(s), shall be required. All application materials shall be kept confidential to the extent allowable by law.

6. Total monies available for scholarships shall vary from year to year subject to funds available. The total amount of awards and whether or not to award any or all of funds available in a given year shall be within the discretion of the Board.
7. Applicants will not be interviewed. The Board will review all applications, or in the event of numerous applications, appoint a screening committee and review the finalists and make its decision based upon the application materials furnished and any additional information specifically requested by the Board.
8. Scholarship awards will be payable upon proof of enrollment. Enrollment must be within three months from the date the award is determined (usually within three weeks of the application due date). Award letters will provide instructions on how to proceed.
9. As part of the Application for scholarships awarded under this program, the applicant shall sign an acknowledgment reflecting the Applicant's understanding that determination of the recipient and the amount of any award is completely within the discretion of the Credit Union Board and that the Board's decision on such matters is final and not subject to appeal. Awards under this program shall not be considered an entitlement, even after award, and are subject to rescission at any time until the time of actual check issuance. The Board may terminate this program at any time without notice.

These Guidelines are intended to provide general structure to the scholarship program, but are not intended to include specific direction or limitation (which the Board may provide concurrent with any particular scholarship offering) or otherwise restrict the authority of the Board to take into consideration hardship or individual circumstances or other relevant facts. When taking action regarding the scholarship program, the Board will act in accordance with what it determines to be in the best interests of the Credit Union.

Applications can be picked up in the Credit Union Office during normal office hours or downloaded from the Credit Union's website ([www.smcefcu.org](http://www.smcefcu.org)).

**For further information, please contact the Credit Union office at 522-7070.**

# SCHOLARSHIP PROGRAM APPLICATION

San Mateo City Employees Federal Credit Union

**APPLICATION DEADLINE: 5:30 PM Thursday, June 6, 2019**

*Applicant's Membership/Account Number* \_\_\_\_\_

- If member less than one year, please complete the following:

Member since: Month \_\_\_\_\_ Year \_\_\_\_\_

## Personal Data

1. Name \_\_\_\_\_ Social Security # \_\_\_\_\_

\_\_\_\_\_  
Last Middle First

2. Address \_\_\_\_\_  
\_\_\_\_\_

3. City \_\_\_\_\_ Zip \_\_\_\_\_ Home phone: \_\_\_\_\_  
\_\_\_\_\_

Work phone: \_\_\_\_\_ Email address \_\_\_\_\_  
\_\_\_\_\_

4. Date of Birth \_\_\_\_\_ Age \_\_\_\_\_ Gender: Male \_\_\_\_\_ Female \_\_\_\_\_

5. Marital Status: \_\_\_\_\_

7. High School(s) attended: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name, city, state and dates attended

Graduated? Yes \_\_\_\_\_ No \_\_\_\_\_

GED? Yes \_\_\_\_\_ No \_\_\_\_\_

8. Post-high school education: (list all educational institutions, any degrees or certificates earned and the date of attendance at each) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. I have attached a transcript of the last school year I attended indicating I received a GPA of 2.5 or better for that year: Yes \_\_\_\_\_ No \_\_\_\_\_

10. If my answer to the previous question is NO, I represent that the institution I attended for the last prior school year does not have a GPA compatible grading system and that I have attached ALL of the following: (1) proof of attendance, (2) a staff letter of recommendation, and (3) an explanation as to why I would be awarded a scholarship.

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11. If awarded a scholarship, I intend to apply those funds towards educational expenses at the following school or institution: (provide name, address and phone number of institution)

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12. Describe intended course of studies, including any degrees or certificates sought:

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13. Indicate the number of quarters, semesters, or years to complete your course of studies or until you graduate.

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14. Indicate whether you will receive a degree or certificate when you have completed your course of studies.

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15. I have attached a short statement of approximately one page describing my need for a scholarship and on what educational expenses it will be spent.

16. Identify all other funds you will or may be devoting to educational goals during the time period of attendance: (loans, other scholarships, grants, savings, money from parents, etc.)

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17. Attached are copies of my last year's tax return and that of my spouse, if I am married. If I did not file a tax return for last year or if I am under the age of 21, attached are my parents'/guardians' tax returns.

I acknowledge and understand that the determination of whether I receive an award under this scholarship program and the amount of any such award is completely within the discretion of the Board of Directors of the San Mateo City Employees Federal Credit Union, who may terminate this program or any particular award at any time without notice. I further acknowledge that I understand that the Board's decision on all scholarship matters is final and not subject to appeal or review.

\_\_\_\_\_  
Signature of Applicant

Date: \_\_\_\_\_

Return this application to:

San Mateo City Employees Federal Credit Union  
330 W. 20<sup>th</sup> Ave  
San Mateo, CA 94403