

**SAN MATEO CITY EMPLOYEES FEDERAL CREDIT UNION
SCHOLARSHIP PROGRAM – 2016**

APPLICATION DEADLINE: 5:30 PM - THURSDAY, JUNE 9, 2016

Dear Members:

Once again this year the San Mateo City Employees Credit Union is offering its members the opportunity to apply for scholarship funds for the upcoming school year. This program is intended 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.

In recent years the number of applicants has continued to grow. There is, however, a limited and specific amount of funds available each year to support the scholarships. Therefore, the reviewing committee and the Credit Union Board of Directors will necessarily be increasingly selective in awarding scholarships to its members.

It may be necessary, depending upon the number and quality of the applications, to limit the number of scholarship awards. Therefore, if you are planning to apply, it will be important to keep the following requirements in mind:

- 1) All applications received in the Credit Union Office AFTER the due date and time will be disqualified. There will be no exceptions and we do not have control over postal or inter-office delivery of mail. Postmarks will not be considered as proof of timeliness. The application must be in the Credit Union office by the cut-off date and time.
- 2) To ensure you have included all required information and documentation, please review the Scholarship Guidelines carefully before submitting your application.
- 3) Incomplete applications will be disqualified. It is the responsibility of the applicant to submit a "complete" application. Applicants will not be notified of an omission.
- 4) Consider carefully your "statement of need and intent". This may be a deciding factor in determining an award recipient.
- 5) If you wish to submit an application for this year's scholarship program, please pick up application forms at the Credit Union office during normal office hours OR download the forms from the Credit Union's website www.smcefcu.org (see forms).

SAN MATEO CITY EMPLOYEES FEDERAL CREDIT UNION SCHOLARSHIP PROGRAM GENERAL GUIDELINES

**Applications due in Credit Union office
5:30PM, Thursday June 9, 2016**

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 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, 2016)**.
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.

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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. In considering any award, the Board may also consider the Applicant's Credit Union account history information, if any.
8. Scholarship awards will be payable on proof of enrollment. Enrollment must be within one year from the date of the award.
9. As part of the Application for scholarships awarded under this program, the applicant shall sign an acknowledgment reflecting the Applicants 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).

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 9, 2016

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: _____

Education

7. High School(s) attended:

Name, location 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)_____

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

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

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

Need

15. I have attached a short statement of approximately one page describing my need for a scholarship and what educational expenses I intend to spend it on.

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.)_____

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. 20th Ave
San Mateo, CA 94403