

## **St. Cloud City and County Employee Credit Union Scholarship Program**

### **The Award**

The St. Cloud City and County Employee Credit Union is offering a \$250 educational scholarship to be awarded for the 2010-2011 school year to a high school graduate or a post-high school student who is a member in good standing. The scholarship will be awarded based upon a screening of applications, with the recipient selected by Tuesday, February 16, 2010 and notification by mail or in person no later than Monday, March 1, 2010.

### **Eligibility Requirements**

To qualify for the scholarship award, the applicant must meet all of the following criteria:

1. A graduating high school senior or a post-high school student enrolled in a trade school, business college, technical college, an accredited college or university, graduate school, law school, or medical school.
2. A member in good standing at the St. Cloud City and County Employee Credit Union. If the student is not a member of the Credit Union, he or she may become one by opening a share account with a minimum balance of \$25.00 before submitting a scholarship application.

### **Scholarship Application**

The scholarship application is available on-line at [www.stcloudcu.org](http://www.stcloudcu.org). It may also be obtained in person at the St. Cloud City and County Employee Credit Union located at 120 10<sup>th</sup> Avenue North in St. Cloud, Minnesota. Additionally, the application may be requested by telephone at 320-255-1343.

1. Application Form: Complete the application form in its entirety and return it along with an essay. The form may be completed on-line or reproduced and submitted manually for consideration. An incomplete application form will not be considered.
2. Essay Requirements: Write an essay based on the topic sentence, "Financial education is a high school graduation requirement in several other states. Explain the pros and cons of Minnesota doing the same." The composition must be 500 words or less and limited to one side of an 8 ½" x 11" sheet of paper. It should be typed or produced on the computer to facilitate ease and clarity in the review process. Handwritten essays will not be considered.

3. Transcripts and Letters of Recommendation: Educational records, testimonials, and references sent along with the application form will not be considered.

### **Deadline**

The scholarship application must be received by the end of the business day on Monday, November 30, 2009 if it is hand-delivered. Should the form be sent by postal mail or a carrier service, it must be postmarked by November 30, 2009. A form sent via e-mail must be electronically submitted prior to midnight on November 30, 2009. Any application received after the due date will not be considered.

### **Selection**

Applications will be reviewed by a selection committee comprised of some board directors and staff members of the St. Cloud City and County Employee Credit Union. This working group will select the scholarship recipient. Financial need will not be considered in the selection process. The recipient shall be selected based on the information submitted and the essay content. The committee's decision shall be final and not subject to further review. The recipient will be notified by mail or in person no later than Monday, March 1, 2010. Applicants who are not selected may not be notified.

### **Award Disbursement**

The scholarship payment will be awarded to the recipient upon submission of verified registration in a post-secondary educational institution to the St. Cloud City and County Employee Credit Union president. It will be provided to the recipient in the form of a check payable to both the student and the school. Validation will be based upon an official school transcript from the fall semester and proof of registration for the subsequent spring semester. Failure to furnish the required documentation or to enroll in a post-secondary educational institution within one year of the selection will result in the cancellation of the award.

### **Scholarship Agreement**

By submitting a scholarship application for review and consideration, all applicants agree if selected that permission is granted for the recipient's name and essay content to be used in advertisements, reprinted in newsletters, and posted on the credit union website.

All information and material submitted becomes the property of the St. Cloud City and County Employee Credit Union and will not be returned.

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