



## St. Thomas Federal Credit Union

### Education Scholarship Program

#### **BACKGROUND:**

St. Thomas Federal Credit Union established the St. Thomas Federal Credit Union Education Scholarship Program to prepare young Virgin Islanders for careers of their choice. The purpose of the scholarship is to improve the concept of “people helping people”. *This Education Scholarship Program is designed to impact our credit union members with children in the 12<sup>th</sup> grade inbound to attend the University of the Virgin Islands.*

#### **SCOPE & ELIGIBILITY:**

Recipients of the Scholarship are chosen primarily on an essay, financial need, and community involvement. To be considered an eligible participant, the student applicant must:

- Be a U.S. Virgin Islands citizen or resident, with no criminal record.
- Be a high school senior attending one of the locally accredited high schools with a GPA of at least 2.75 at the time of application.
- **Parent(s) must be an active member of St. Thomas Federal Credit Union and in good standing with their accounts.**

#### **SELECTION CRITERIA:**

St. Thomas Federal Credit Union Education Scholarship will be awarded based on the following:

- Essay
  - Academic Performance (GPA)
  - Community Involvement
  - Financial Need
  - Face-to-face Interview
  - Current Transcript
1. The Board of Directors will select an Education Committee from among the membership to review applications.
  2. The Education Scholarship Committee will review applications and forward their recommendations for the Board’s approval.

#### **APPLICATION:**

All applicants for St. Thomas Federal Credit Union Scholarship must complete the scholarship application, which can be found online on our website: [www.stthomasfcu.com](http://www.stthomasfcu.com) or can be picked up at our office from the Manager. The application must be typed and should be accompanied by all supporting documents required in the application. **Applications will be available from January 2<sup>nd</sup> of each year**

**and should be submitted no later than May 2<sup>nd</sup>. Late applications will not be reviewed and will be ineligible.**

Applications should be submitted to St. Thomas Federal Credit Union at the following addresses:

**Via U.S. Mail**

Address to:

St. Thomas Federal Credit Union  
Attention: Education Committee  
P.O. Box 1138  
St. Thomas, VI 00804

**or**

St. Thomas Federal Credit Union  
Attention: Education Committee  
34B-35 Norre Gade  
St. Thomas, VI 00802

*Applications can be hand delivered or mailed.*

**OBLIGATIONS:**

Applicants are encouraged to take advantage of other funding sources. The recipient of St. Thomas Federal Credit Union Education Scholarship will receive a one year scholarship not to exceed \$2,500 per semester. Scholarship funds are inclusive to tuition, room and board, fees, books, and school supplies. Prior to the beginning of each semester, it is mandatory that the recipient submit to St. Thomas Federal Credit Union an official statement of their expenses and financial aid package.

While attending the University of the Virgin Islands, the recipient is required to maintain a full-time course load and a grade point average (GPA) of at least 2.75 each semester. The recipient is required to submit an official transcript from the institution to St. Thomas Federal Credit Union after each completion of a full term semester. If the recipient's course load falls below full-time, or if his/her overall GPA falls below 2.75, or if he/she fails to graduate or fulfill the terms and conditions of the Scholarship Agreement, the Scholarship may be subject to cancellation. Should this occur, the recipient will be required to repay St. Thomas Federal Credit Union all the funds received from the scholarship.

The St. Thomas Federal Credit Union will annually budget funds subject to the availability of funds for the Scholarship Program.

**PROCEDURE FOR DISBURSEMENT OF FUNDS:**

Applicant should submit a letter of acceptance from the University of the Virgin Islands.



# St. Thomas Federal Credit Union

Educational Scholarship Program Application

2010

## Part I. Applicant Information

Last Name \_\_\_\_\_ First \_\_\_\_\_ M.I. \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security No. \_\_\_\_\_

Physical Address \_\_\_\_\_

Mailing Address \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Cell \_\_\_\_\_ E-mail Address \_\_\_\_\_

Are you a citizen of the United States Virgin Islands?       Yes       No

Have you ever been convicted of a crime?       Yes       No

## Part II. Parent Information

### Mother

Last Name \_\_\_\_\_ First \_\_\_\_\_ M.I. \_\_\_\_\_

Occupation \_\_\_\_\_ Member Account No. \_\_\_\_\_

### Father

Last Name \_\_\_\_\_ First \_\_\_\_\_ M.I. \_\_\_\_\_

Occupation \_\_\_\_\_ Member Account No. \_\_\_\_\_

Gross Household Income & Earnings in 2009 \$ \_\_\_\_\_

Anticipated Gross Household Income & Earnings in 2010 \$ \_\_\_\_\_



What are your career goals?

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 **Supporting Documentation**

Please submit the following documents with your application.

- **Official transcript from Accredited High School**
- **Official letters of acceptance to college/university/technical school along with financial aid package, if available at the time of application submission.**
- **A copy of your parent(s) most recent income tax return**
- **Police Report (Criminal & Traffic Record)**
- **Three letters of reference – one from a teacher, one from a guidance counselor, and one from the individual who knows you best. These letters are character references.**
- **A two page, double spaced, typed essay, Times New Roman 12 font: On the following topic: “How can I utilize my education to make a difference in my community/society?”**

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**Student Applicant Signature**

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**Date**

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**Parent(s) Signature**