



## Service First Federal Credit Union Scholarship

### Purpose

The Service First Federal Credit Union Scholarship is designed to assist individuals who are members of Service First Federal Credit Union and who qualify to attend a post-secondary institution of their choice.

### Student Eligibility

1. Applicants must intend to pursue a course of post-secondary study in the fall of 2024.
2. Applicants must commence their post-secondary education or training in the first academic year following the end of their senior year in high school.
3. Applicants must be in their senior year of high school or high school graduates or persons who have achieved equivalent certification. If an applicant is awarded a scholarship while in his or her senior year of high school and does not graduate at the end of his or her senior year, he or she is no longer eligible to receive the scholarship and forfeits all rights to any scholarship previously awarded to them.
4. Students completing high school in less than the normal four years are eligible to apply.
5. Awards to applicants will be made on an academic year and not on a calendar year.
6. Applicants must be members of Service First Federal Credit Union at the time of their application for the scholarship and must be in good standing.
7. Accepting one (1) entry per eligible member.

### Institution Eligibility

1. A scholarship winner may attend any qualified post-secondary educational institution. A "qualified post-secondary educational institution" includes any two-or four-year college, university, technical, or vocational school within the United States that is duly accredited by one of the national or regional institutional accrediting bodies recognized by the Council for Higher Education Accreditation (CHEA).
2. If, under the prescribed course in which the student is enrolled, he/she attends a college or university outside of the United States and retains his/her full-time student status at an educational institution within the United States, the scholarship is permitted.

## **Basis of Selection**

1. Essay response with a minimum of 500 words about “People Helping People” in which they show how they plan to make a difference in their community.
2. Volunteer efforts
3. Academic achievement
4. Extracurricular activities
5. Overall presentation of application
6. The scholarship decision will be made without regard to race, religion, national origin, or to political, social, or economic beliefs.

## **Terms of Scholarship**

1. The scholarships granted to a student for study are awarded for one academic year and shall not be renewed.
2. The scholarship check will be made payable jointly to the recipient and the designated school.

## **Number of Scholarships**

The Scholarship Committee will award five (5) scholarships of \$1,000.00 for a total of \$5,000.00 to be awarded.

## **Timetable of Events**

1. Scholarship Application Available
2. Application by Students
3. Scholarship Application Deadline
4. Scholarship Committee Selects Winners

## **Administration**

1. The Scholarship Committee shall consist of 5-10 employees or Board Members of Service First Federal Credit Union with a majority vote rule.
2. The Scholarship Committee is responsible for administering the plan and has the authority to set and/or revise such rules and regulations as it deems necessary.
3. Service First Federal Credit Union will maintain adequate records of all scholarship applications received and of all awards granted.