



IOWA CREDIT UNION
FOUNDATION

2011 Family Involvement Board Scholarship Rules, Regulations and Entry Procedures

(Apply online at www.iowaCreditUnionFoundation.org)

The Iowa Credit Union Foundation's (ICUF) mission is: "To help Iowans build wealth, responsibility and independence." As part of that mission, ICUF maintains the Family Involvement Board (FIB) scholarship program to encourage high school seniors and post-high school students to learn about credit unions and to prepare them for future challenges.

Two different scholarship programs are available:

1. A scholarship for **high school seniors** planning to enter college (high school scholarship)
2. A scholarship for **post-high school**, continuing-education students (non-traditional scholarship)

The high school scholarships include a first-place prize of \$1,500; second place of \$1,000; third place of \$750 and fourth place of \$500.

The post-high school scholarship category includes two \$1,000 scholarships.

I. Eligibility

- A. Entrants must have an account established in **his or her own name** and be a "member in good standing" at a credit union that is a member of the Iowa Credit Union League.
- B. The high school scholarship is open to any high school senior with a projected graduation year of 2011.
- C. The post-high school scholarship is open to any adult-student age 18 or older, who is entering or attending an accredited undergraduate, graduate or vocational program.

II. Entry Requirements

- A. Entrants are required to write an essay that is **no more than 500 words** on the following topic:
What does the phrase 'living within your means' mean to you? How can your credit union help you achieve this?"

The essay must be the **original work** of the entrant. Entrants are allowed to use credit union reference materials and contact credit union officials for background information.

- B. Complete the online application form at www.iowaCreditUnionFoundation.org. **No hard copies will be accepted.**
- C. Please **do not** submit any letters of recommendation or GPA information.

Entries must be submitted by February 4, 2011

III. Judging

- A. Judging will be conducted by judges selected by ICUF.
- B. Each judge will award a maximum of 75 points to the essay and 25 points on applicant's background. Judges will base their scores for the essay on originality, clarity, meaningful content, accurate presentation of facts, adherence to contest rules, spelling, grammar and punctuation.
- C. ICUF will tabulate the results and select the winners. All decisions are final. **Winners will be notified by April 2011 via mail.** Results will be posted on IowaCreditUnionFoundation.org.
- D. All scholarship entries become the property of ICUF and will not be returned.

IV. Administrative/Award Procedures

- A. Winners of the high school scholarship must begin their studies within one year of graduation from high school or may be required to forfeit the award in the absence of extenuating circumstances. Winners must be enrolled as a full-time student at any accredited vocational, two- or four-year college approved for the guaranteed student loan program.
- B. The winner of the non-traditional scholarship must currently be in school or begin studies within one year after the award of the scholarship. Winners must be enrolled at an approved college, but are not required to be enrolled full-time.
- C. Scholarship funds will be held by ICUF until written verification is received from the college registrar where the student is enrolled. At that time, a share draft will be made payable to both the winner and the college and mailed to the institution.
- D. Funds are to be used only for tuition, room and board, and book and educational supply expenses.

V. Authority of the Iowa Credit Union Foundation

- A. The Iowa Credit Union Foundation alone has ultimate authority to amend any of the above rules to ensure fairness in the award of the scholarships.
- B. Any questions regarding the scholarship should be sent in writing to:

Iowa Credit Union Foundation
P.O. Box 10409
Des Moines, IA 50306-0409

The Family Involvement Board Scholarship is sponsored by the Iowa Credit Union Foundation. Our mission is to help Iowans build wealth, responsibility and independence. For more information, contact the Iowa Credit Union Foundation at 800.860.6180 x3001 or 515.221.3001.