

COOPERATIVE TEACHERS CREDIT UNION

REQUIRED SCHOLARSHIP APPLICATION PROCEDURES

I. Objective

These scholarships are awarded to promote and continue higher education. We emphasize and support the importance of education by making it attainable to those who pursue a career as a personal goal and contribute development and growth in our community.

II. Purpose

The CTCU Foundation awards four (4) scholarships each year as evidence of the Credit Union's ongoing promotion and support of higher education. The scholarships, in the amounts of \$2,500 each, are named in honor of Mary Clift, Ed McMillan, Tommy Tomlinson and Elmer Wynne. The scholarships are named for their many years of volunteer service as directors to the credit union and their dedicated years of service in the field of education.

The (4) \$2,500 scholarships are awarded to high school graduates planning to attend a college or university during the academic year following their high school graduation.

III. Eligibility Requirements

- Be a graduating senior of the current scholarship year.
- Be a CTCU member or a child or grandchild of a CTCU member.
- High school transcript must reflect a GPA of 2.5 or higher.
- Must be a U.S. Citizen.
- Provide CTCU with a written acceptance letter to an accredited U.S. university or college that will award a degree upon completion.
- Must submit all required attachments (listed below) with your application to your high school counselor by the deadline given.
- CTCU employees and their family members are ineligible to apply for a CTCU scholarship.

IV. Required Attachments

Please submit the following attachments along with a completed application to your High School counselor. Any applications submitted that do not have all the required attachments will be ineligible.

- Copy of your high school transcripts with your GPA.
- A list of activities and/or honors (i.e. 4-H, FFA, Band, Dance, school or community awards.)
- Letter of acceptance from the University or College of your choice.
- Essay – typed essay with a maximum of two typed (8.5x11) pages. The essay should describe your educational and career goals, why you deserve the scholarship, and the teacher who has inspired you most and why.

V. Instructions

- Complete the academic scholarship application in its entirety; additional sheets may be included.
- Make sure to include all required attachments (see above) with your completed application. Scholarship applications and related attachments will not be returned. Please DO NOT submit original copies.
- Please return the completed application and attachments to your high school counselor by the assigned deadline date.

VI. Use of Scholarship Funds

Scholarship funds may be used for tuition, books, or fees for the academic year following the recipients high school graduation. Disbursement of funds may not be delayed due to non-attendance or lack of need. If either of these occur, the scholarship will be forfeited.

A written request can be submitted to the CTCU Foundation committee at 1424 WSW Loop 323, Tyler, TX 75701 (or by email at marketing@coopteachers.com) under special circumstances to delay disbursement due to medical need or events beyond our control, such as but not limited to: a national disaster or the closure of the university or college you planned to attend. Once the written request is received, the CTCU Foundation committee will have the sole right to approve or deny the request and will give notice to the recipient of the decision. If the request is denied, the scholarship will be forfeited.

VII. Disbursement of Funds

The scholarship will not be given to the recipient as a cash award. The total amount of each scholarship is deposited with the Student Financial Aid Office at the college or university each recipient plans to attend. Scholarship checks are usually mailed in July, prior to the start of the upcoming academic year. Notice will be sent to recipients in the form of an email once funds have been disbursed.

VIII. Application/Selection Process

Applications are made available to CTCU members through email reminders and our website. Following the deadline for submission, each application will be reviewed and scholarships will be awarded based on the following criteria: academic achievement and response to essay questions. The submission deadline for students is listed on the application packet and online at coopteachers.com.

IX. Promotion/Recognition

Availability of the scholarships is announced to the Credit Union membership through the Credit Union newsletter, community publications and other appropriate means. Announcement of the scholarship recipients will be made at our annual meeting, in the Credit Union newsletter, community publications and other appropriate means at the discretion of the Credit Union. While not required, scholarship recipients are highly encouraged to attend our annual meeting where we will announce them as the winners to our members.