

# Kennedy-King Undergraduate Scholarship Contract

## SCHOLARSHIP FUNDS AGREEMENT

Kennedy-King Memorial College Scholarship Fund Ltd. ("Kennedy-King") is proud of its scholars and the examples they provide in their community for integrity, hard work, and scholarship. The goal of the Kennedy-King Scholarship Program is for the student's educational program be completed in the two years following the award with the scholarship money received.

### Eligibility

1. Scholarship funds are only awarded for attending accredited four-year institutions of higher education. Community colleges are not eligible to receive Kennedy-King scholarship funds.
2. Scholarship recipients must be enrolled as full-time students to receive scholarship funds. The recipient must commence that enrollment with standing as a junior in the next fall or at latest, spring term after award of the scholarship, and continue thereafter as a full-time student in good standing unless a leave of absence is specifically approved in writing by the Board of Directors of Kennedy-King (the "Board").
3. Scholarship money will not be paid for students attending colleges in California that are not qualified to receive Cal Grant money, or colleges outside California that would not otherwise qualify if located in California.
4. Scholarship money will only be made to the qualifying four-year institution of higher education and will not be made directly to students.

### Scholarship Recipient Obligations

Scholarship recipient agrees to meet the Kennedy-King Memorial Scholarship Fund requirements as noted in this document.

#### A. Meet the goals of the Kennedy-King Memorial Scholarship Fund:

- (i) Diligently pursue a B.A. or B.S. degree or their equivalent.
- (ii) Embrace the responsibility in connection with the scholarship by meeting the conditions provided in this document and demonstrating an example to your community for integrity, hard work, and scholarship.

#### B. Provide the following documentation:

- i) A completed Kennedy-King Memorial Scholarship Fund Information Sheet, which provides personal and college/university contact information. This document must be provided by September 15 and updated whenever there are any contact information changes.
- ii) An emailed copy of the courses for which the scholar has registered at the start of each term (quarter or semester).
- iii) A certified copy of transcripts to Kennedy-King as soon as possible, but no more than one month after each quarter/semester for the years for which you have been awarded a scholarship, as well as on any occasion thereafter when Kennedy-King may request a copy of your transcript.

#### C. Promptly notify Kennedy-King of:

- i) Any change in your personal or college/university contact information by submitting an updated Kennedy-King Memorial Scholarship Fund Information Sheet.
- ii) Any changes in your status as a student and promptly respond to all communications from Kennedy-King. Should problems arise which may jeopardize your scholarship, you will immediately and candidly communicate them to the Board or your mentor for evaluation, with an explanation of any extenuating circumstances.
- iii) Any substantial improvements in your financial situation - and further understand that should you attend a school where substantially all of your college expenses will be paid for you without further financial obligation on your part, the Board may withdraw your Kennedy King Scholarship.
- iv) The completion of your studies, graduation status, and degrees conferred.

#### D. Authorize release of transcripts information:

- i) I hereby authorize the release of transcripts information at any time by the academic institutions I have or will attend directly to Kennedy King upon request.

#### E. Agree to these stipulations:

- i) Kennedy-King is not obligated to provide me with any scholarship funds if I do not fulfill the conditions and requirements of the scholarship as established from time to time by the Board.
- ii) Kennedy-King has awarded me a scholarship in the amount of \$10,000 (\$5,000 per year for two years), to complete my education as a full-time student (minimum 12 units each quarter or semester) at a four-year accredited institution. Unused funds after graduation will revert to Kennedy-King.
- iii) I am specifically responsible for the items listed above and that any payment on my behalf of scholarship funds requires that I first submit all documents requested and follow up notifications have been provided.
- iv) Any variation from these conditions, any failure by me to fulfill my responsibilities to Kennedy-King, and any failure to timely fulfill any other condition, which may be established by the Board, will result in the termination of my scholarship if the Board so determines in its absolute discretion. I understand that no scholarship funds will be paid if I am not a full-time student in good academic standing, with a minimum average GPA of 2.0.
- v) If I receive any funds from Kennedy-King while in violation of any of the conditions of the scholarship, I will, upon request of Kennedy-King, repay the funds received at a time when I was not eligible for scholarship assistance.
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Scholarship Recipient Name

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Scholarship Recipient Signature

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Date