

Philipsburg Area Education Foundation

MEMORANDUM OF UNDERSTANDING

STUDENT, you have been selected as the winner of the:

PAEF's scholarship policy does not allow money to be granted directly to a student. Below, you are providing information needed to process your scholarship, including the name and address of the institution for study or training. Expect checks to be mailed the first week of July.

This award is meant for tuition, fees, books, study materials or course-related supplies and equipment, any expenses that are **charged directly through the academic institution**. Sometimes, the student receives more than sufficient scholarships and funds for the stated items, so the following criteria may apply:

- These funds are NOT meant for sport or club expenses.
- These funds may be used for lodging if the student stays on-campus. These funds are NOT meant for off-campus rent.
- These funds may be used for cafeteria meal plans charged through the institution.
- These funds may be split between semesters or carried over to subsequent semesters.

Under no circumstances shall the funds be disbursed to the student to spend at-will.

I understand PAEF Financial Aid can be terminated for lack of due diligence and success on my part or for failure to account for the funds in a manner acceptable to PAEF. If I do not register for the second semester in the given school year, PAEF will contact the institution for a refund, regardless of my account outstanding.

Dated this _____ of _____, 20__

Recipient's Full Name, Printed: _____

Recipient's Signature: _____

Social Security Number: _____ - _____ - _____

Phone Number: _____

Institution Name: _____

Institution Admissions Office or Scholarship Office Address: _____

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