



**IOWA CREDIT UNION
FOUNDATION**

**2017 Warren A. Morrow Memorial Scholarship
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 promotes the Warren A. Morrow Memorial Scholarship program to encourage high school seniors and post-high school students to learn about credit unions and to prepare them for future challenges.

The Warren A. Morrow Memorial Scholarship includes two categories:

- **High school scholarships (4):**
 - first-place prize of \$1,500;
 - second place of \$1,000;
 - third place of \$750 and
 - fourth place of \$500.
- **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 or affiliate 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 2017.

C. The post-high school scholarship is open to any adult student who is entering or attending an accredited undergraduate, graduate or vocational program.

D. Only one entry per applicant. More than one entry will result in disqualification.

II. Entry Requirements

A. Entrants are required to write an essay that is **no more than 500 words** on the following topic:

According to the 2014 Assets and Opportunities Scorecard published by the Corporation for Enterprise Development (CFED) more than 68% of Iowa students graduate from higher education with student loan debt and of that more than 13% are in default.

How are you financially preparing for the cost of higher education? How does your credit union play a role in your financial well-being? Please answer both questions and provide personal examples as able.

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 or emailed applications will be accepted.**

C. Please **do not** submit any letters of recommendation or transcripts.

Entries must be submitted by Noon on Friday, February 3, 2017

III. Judging

A. Judging will be conducted by judges selected by ICUF.

B. Each judge will award a maximum of 100 points to the essay. 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, 2017.** 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 graduating 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 payment will be made 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. Your essay becomes the property of the Iowa Credit Union Foundation once submitted.

C. Any questions regarding the scholarship should be sent to:

info@iowacreditunionfoundation.org
or call 800.860.6180 x3012.

The Warren A. Morrow Memorial Scholarship is sponsored by the Iowa Credit Union Foundation. Our mission is to help Iowans build wealth, responsibility and independence. For more information visit IowaCreditUnionFoundation.org.