



# IRWINDALE EDUCATIONAL FOUNDATION

A California Non-Profit Corporation

P.O. Box 2307

Irwindale, CA. 91706

## SCHOLARSHIP POLICY

**Amended May 2009**

*The purpose of the Irwindale Educational Foundation is to grant scholarships to qualified Irwindale residents and non-residents to provide them with opportunities for career development. The program offers limited financial assistance for first time college and vocational students and for continuing students making good academic progress.*

### 1.0 SCHOLARSHIP CRITERIA

- 1.1 Scholarship grants are available to current Irwindale residents and to employees of qualified Irwindale Chamber of Commerce members including their spouses and dependents. Qualified Irwindale Chamber of Commerce membership includes only those members whose dues are paid in full, are in good standing with the Irwindale Chamber of Commerce and whose business is located within the City of Irwindale. All applicants, to be considered for scholarships, must maintain a minimum 2.0 (cumulative) grade point average.
- 1.2 The Foundation will give preference to applicants beginning their college or career studies as a full-time student at a state college, university, community college, private college, or vocational career-training program leading to a certificate or degree and to applicants who are continuing their education with a 3.0 GPA or greater. A full-time student is defined as one taking 12 semester units or more, or the quarter unit equivalent (12 quarter units or more) at a college or university; 12 units or more at a private or community college; or a student who has full-time status at a vocational school. "Beginning Applicant" is defined as a person who has not previously received a grant from this Foundation. "Continuing Applicant" is defined as someone who is a past scholarship recipient from the Irwindale Educational Foundation.
- 1.3 If an award is granted to a part-time student, the monetary amount will be one half of the Scholarship grant amount had it been made to a full time student.
- 1.4 The Foundation, after awarding qualified and approved Scholarship grants of all "beginning applicants", will offer grants to current and

previous scholarship recipients who (a) continue their studies as a full-time student as defined in 1.2 above, (b) maintain a minimum of a 2.0 grade point average for all recent academic work as verified by transcripts; or (c) are part-time students, as defined in 1.2 above, and the Foundation has funds available for Scholarship grants on a prorated basis as in 1.3 above.

- 1.5 Scholarship for summer school will not be given. However, students have the option to apply the balance of any remaining previously granted scholarship funds to pay for summer programs.
- 1.6 The Foundation may, at its sole discretion, allocate up to, but not exceeding, 50% of the total amount in its combined financial accounts to student scholarships, provided that the remaining sum in all Foundation accounts after all scholarship grants are funded is not less than \$40,000.

## **2.0 NUMBER OF SCHOLARSHIPS**

- 2.1 The number of scholarships and the amount of funds distributed each year will be determined by the Foundation's Board of Directors based upon the current scholarship fund balance in all accounts.
- 2.2 The maximum scholarship awarded will not exceed \$2,000 per year for a college or university student, and \$1,000 per year for a community college or vocational school student.

## **3.0 SCHOLARSHIP APPLICATION PROCEDURES**

- 3.1 Irwindale residents applying for Scholarships must complete an Application form available in the Irwindale Chamber of Commerce office, 16102 E. Arrow Highway, Irwindale, and must provide in a sealed envelope: (1) proof of residency in the City of Irwindale (i.e., drivers' license, utility bills, IRS Form 1040, Voter Registration, or bank statements); (2) proof of college acceptance (i.e., letter from registrar, appointment card for registration), and (3) a signed copy of the applicant's IRS Form 1040 from the previous year or, if the student is claimed as a dependent, then a signed copy of his/her parents' IRS Form 1040 may be submitted.
- 3.2 Qualified Irwindale Chamber of Commerce members applying for Scholarships must complete an Application form also available from the Irwindale Chamber of Commerce, and must provide in a sealed envelope: (1) proof of employment (current check stub) with a Chamber member who's business is located within the City of Irwindale; (2) proof that the Chamber membership is in good standing (copy of last renewal or have Chamber staff sign a verification sheet); (3) proof of college acceptance; and (4) a signed copy of the applicant's IRS Form 1040 from the previous year or, if the student is

claimed as a dependent, then a signed copy of his/her parents' IRS Form 1040 may be submitted.

- 3.3 Continuing students who are scholarship recipients attending a state college or university, a private or community college or a vocational school student may apply for a second or subsequent Scholarship grant on the Application form also available in the Irwindale Chamber of Commerce Office.
- 3.4 Applications will be accepted at the Irwindale Chamber of Commerce office by the close of business on the last Thursday in June. Applications must be in a sealed envelope. It is the sole responsibility of applicant to ensure completeness of application packet. Neither Irwindale Chamber of Commerce staff nor IEF Board shall review application for accuracy or completeness prior to submittal. The application will be accepted by mail (must be postmarked by deadline) or in person. Applications must be in the Irwindale Chamber of Commerce office by the deadline (or if mailed, postmarked by the deadline) to be considered. Postmarks after the deadline date will not be accepted.

#### **4.0 BOARD APPROVAL GUIDELINES**

- 4.1 No application will be accepted after the established deadline
- 4.2 Incomplete applications will not be considered for scholarship.
- 4.3 The Foundation's Board of Directors shall determine the scholarship recipients based on financial need, academic success, and positive extracurricular activities, including, but not limited to, attendance at the current year's IEF annual fundraiser.
- 4.4 Scholarship recipients will be notified of their awards in writing.
- 4.5 In accordance with the law, students are expected to use the scholarship funds only for tuition, registration fees, books and supplies related to their education.
- 4.6 The Scholarship grants and decisions of the Foundation's Board of Directors are final.
- 4.7 Nothing in this policy guarantees continued scholarship funding after the first award is given.
- 4.8 The Foundation's Board of Directors, at its sole discretion, but based on the funds available for Scholarship grants and on the relative strength of each individuals Scholarship Applications, will determine the amount of each individuals Scholarship grant, up to but not exceeding the maximum amounts in accord with 2.2 above.

## **5.0 DISTRIBUTION OF SCHOLARSHIP FUNDS**

- 5.1 Funds for state college, university, community college, private colleges and vocational students will be sent directly to their school of choice. The college or university will be instructed to divide the funds over two semesters, or three quarters and hold the funds for the students benefit. Continued funding to the student by the college or university will be based on acceptable academic performance as denoted by semester grades (C average or better), and continuous enrollment in 12 or more semester units or 12 or more quarter units. The college or universities will be instructed to return any un-disbursed funds to the Foundation for students who fail to meet these criteria.

## **6.0 CONFIDENTIALITY OF APPLICATION INFORMATION**

- 6.1 All Scholarship Applications received by the Irwindale Chamber of Commerce on behalf of the Irwindale Educational Foundation shall be held in strict confidence. No member of the Chamber or Foundation will divulge any "Application" information, except among members of the Board of Directors of the Foundation who are involved in reviewing the Application and making Scholarship grants.
- 6.2 All Scholarship Applications, all actions taken thereon and all Scholarship grants shall remain confidential to the Foundation.
- 6.3 All Applications received late or deemed incomplete will, after appropriate notice to the applicant that their application is invalid due to late receipt or being incomplete, will be held by the Foundation for future reference in accord with it's record retention policy.
- 6.4 All Applications accepted by the Foundation, whether or not a Scholarship grant is made, shall remain the property of the Foundation.

## **7.0 SCHOLARSHIP TIME LINE**

- 7.1 Public Notice of Scholarship availability and availability of Applications will be made by the Foundation through the Irwindale Chamber of Commerce. Such notices and an information article will be presented in the April (notice), May (information insert ) and June (notice) issues of the Chamber newsletter "Insights". The Foundation will also provide direct mail notices in the form of a postcard or letter to Irwindale residents, such mailer to occur in May.
- 7.2 Applications will be available at the Irwindale Chamber of Commerce on the second Monday in May.
- 7.3 Application will be due at the Irwindale Chamber of Commerce on or before it's close of business on the last Thursday in June. Such date and time will be clearly presented in all Scholarship Applications and Public Notice materials.

- 7.4 Applications which are received on or before the due date will be reviewed by Foundation's Board of Directors at its regularly scheduled meeting in July, or at such alternate time as specifically scheduled by the Board for that purpose, but before August 1.
- 7.5 Notice of Scholarship grants to recipients and notice to unsuccessful applicants will be made by the President of the Foundation in writing on or before the 15th of August.
- 7.6 Funding of Scholarship grants at colleges and universities or with the Foundation for individual grants to students attending private or community colleges or vocational schools will occur on or before August 20<sup>th</sup>.

*This policy may be amended by a simple majority vote of the Irwindale Educational Foundation board members.*