

2012 MAC McCORMAC EMPLOYEE SCHOLARSHIP

Application Information



Application Due Date: Friday, February 24, 2012

Mac McCormac Scholarship exclusively for Bay Federal Credit Union Employees.

Bay Federal Credit Union will award one (1) Mac McCormac Employee scholarship in 2012 to a Bay Federal Credit Union employee who is in pursuit of his/her academic, professional and/or vocational education through a course of study at any post-secondary school, college, university or CUNA Management course. One (1) winner will receive \$500.00 to be used for expenses related to their own post-secondary education, tuition and/or books. Full or part-time employees are encouraged to apply. Bay Federal Credit Union scholarship winners from previous years who meet current eligibility criteria may also apply.

ELIGIBILITY

Scholarship applications will be accepted from employees who meet the following criteria:

- Employees who plan to begin or are currently enrolled in a post-secondary education program through a community college, university, CUNA Management course or other Credit Union approved educational course (conferences are not included).
- Employee applicant must be a member in good standing of Bay Federal Credit Union. Good standing is determined by the Employee's responsible account maintenance with no outstanding negative balances, fees, or other sums owed to the Credit Union (other than loans with no late payments or deficiencies).

Complete scholarship application packages must be received by **no later than 5 p.m. on Friday, February 24, 2012**, by inter-office mail, air mail or delivered in person to:

Bay Federal Credit Union
Attention: Scholarship Committee
3333 Clares Street
Capitola, California 95010

Late or incomplete applications will not be considered.

SHORT ESSAY

Applicant must submit a short essay (1 to 3 pages on 8.5 x 11 paper; 12 pt font; double spaced) explaining why you should be considered for a scholarship award and how your continuing education will help you enhance your current position within the organization or help you towards achieving your own future goals.

REQUIRED ACTIVITY: "Money Management"

"Money Management" is an online activity designed to help teach the core concepts of money management. Per scholarship eligibility requirements, applicants must complete this activity and pass the quiz at the end with a minimum score of 80%. To complete this activity:

- Go to **www.bayfed.com**, click on the "2012 Mac McCormac Scholarship" graphic, then on the resulting page, click the "Money Management" graphic.
- Read the entire course; at the end of the course you will be directed to the quiz. In the "Your Personal Information" section, please provide your personal information and select "Bay Federal Credit Union" as the Referring Organization to help us obtain your quiz results.
- Take the quiz and pass with a minimum score of 80%. If your score is less than 80%, review your answers and repeat the quiz until you obtain a score of at least 80%.
- Print the page showing your final quiz score, attach it to your completed "Financial Goals Worksheet" and include these with your completed application.

IMPORTANT DATES

Application period: Tuesday, January 3 to Friday, February 24, 2012
Application review: February 27 to March 2, 2012
Winner notifications: Monday, March 12, 2012
Awards Ceremony: Tuesday, March 27, 2012, 6 pm during the Bay Federal Credit Union Annual Meeting