

# 2012 STUDENT SCHOLARSHIP APPLICATION

## Frequently Asked Questions



**Application Due Date: Friday, February 24, 2012**

### **“Making a Difference in the Community” Scholarship exclusively for Bay Federal Credit Union Members.**

Bay Federal Credit Union will award up to three (3) “Making a Difference in the Community” \$1,000 scholarships in 2012 to individuals who are in pursuit of their academic, professional and/or vocational education through a course of study at any post-secondary school, college or university.

Individuals interested in applying for this scholarship must meet all eligibility requirements and conditions set forth in this document and submit a completed Bay Federal Credit Union 2012 Student Scholarship Application with supporting documents as described in the application to any Bay Federal Credit Union branch. Please read the following instructions:

#### ELIGIBILITY

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**Q. What are the requirements to be eligible to apply for the scholarship?**

- A. All applicants must be a member of Bay Federal Credit Union. If the applicant is not a member of the Credit Union at the time he or she submits a scholarship application, a completed membership application must also be included.  
All applicants must be attending a college or university or enrolling with a minimum of 12 units for undergraduate students or 8 units for graduate and post-graduate students.

**Q. Can I apply for a scholarship if I have already graduated from high school or am already in college?**

- A. Yes, you may apply for the scholarship after you graduate from high school and are accepted into college. Incoming freshmen must submit a letter of acceptance from the school.

**Q. Can I apply if I have already completed my undergraduate degree and attend graduate or post-graduate school?**

- A. Yes, the scholarship program is open to undergraduate, graduate and post-graduate students.

**Q. Are Bay Federal Credit Union employees eligible to apply for the Student Scholarship?**

- A. Yes. Employees are eligible to apply for either a Student Scholarship or an Employee Scholarship, but cannot be awarded both.

#### MEMBERSHIP

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**Q. Why do I have to be a member of Bay Federal Credit Union in order to be considered for a scholarship?**

- A. The scholarship is a benefit we offer exclusively to our members; therefore, in order to be considered for a scholarship, the applicant must be a member. You must have your own account in order to be considered for the scholarship.

**Q. Do I have to open an account with Bay Federal Credit Union before I apply for the scholarship?**

- A. No, you do not need to open the account before you apply. You may open an account at the same time you apply for the scholarship.

**Q. How can I become a member of Bay Federal Credit Union?**

- A. You can become a member by either of the following methods:
- Go to [www.bayfed.com/ap/index.html](http://www.bayfed.com/ap/index.html) to download a membership application. Submit your completed application at one of our seven convenient branches or return by mail to 3333 Clares Street, Capitola, CA 95010.
  - Call 888.4BAYFED to request a membership application and mail it back.

**Q. What is the minimum amount I must have in my account to become eligible to apply for the scholarship?**

- A. We do not take account balances into consideration in the scholarship awarding process. The balance of an applicant's account is not relevant to the application process; therefore, there are no minimum or maximum amounts that must be in the account in order to be considered for a scholarship. However, there are minimum balance requirements for certain accounts in order to avoid a fee. Please see our account information and fee schedule for details.

**Q.I have a family member who works at Bay Federal Credit Union. Can I still apply for the scholarship?**

A. Yes, you may apply for the scholarship if you have a family member who works at the Credit Union.

## SCHOLARSHIP

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**Q.How much is the scholarship award?**

A. Three separate scholarships of \$1,000 each will be awarded in 2012.

**Q.I applied for the scholarship last year. Do I have to apply again this year or will I be automatically entered?**

A. Yes, you will need to re-apply for the scholarship each year.

**Q.I applied for the scholarship last year and did not get selected as a recipient. Can I apply again this year?**

A. Yes, you may apply again if you were not selected last year. You will need to submit a new application.

**Q.I was selected for a scholarship last year. Can I apply again this year?**

A. Yes, you may continue to apply for the scholarship until you have received the \$2,000 lifetime maximum scholarship benefit.

**Q.How will I find out if I have been awarded a scholarship?**

A. Scholarships will be awarded the third week of March. All applicants will receive a letter from the Credit Union regarding the outcome of their application.

## SCORING

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**Q.What are the scoring criteria?**

- Quality, correct use of grammar and punctuation, and completeness of application and supporting documents
- Areas of involvement and experience set forth in the résumé
- References
- Completion of the “Finances for College Students” activity, worksheets and quiz with a minimum score of 80%

## HOW-TO's

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**Q.How can I submit my application?**

A. You may bring the complete scholarship application packet to any one of our seven convenient branches or mail it to Bay Federal Credit Union, Attention: Scholarship Committee, 3333 Clares Street, Capitola, California 95010. It must be postmarked or submitted on, or before **Friday, February 24, 2012**.

**Q.How do I contact Bay Federal Credit Union if I have questions about the scholarship?**

A. Call 888.4BAYFED toll free or 831.477.8524 direct; e-mail [growsmart@bayfed.com](mailto:growsmart@bayfed.com); or visit [www.bayfed.com](http://www.bayfed.com).

## IMPORTANT DATES

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Application period: Tuesday, January 3 to Friday, February 24, 2012

Application review: February 27 to March 2, 2012

Finalist interviews: Monday, March 5 to Friday, March 9, 2012

Winner notifications: Monday, March 12, 2012

Awards Ceremony: Tuesday, March 27, 2012, at 6 pm during the Bay Federal Credit Union Annual Meeting