

2017 EDUCATION SCHOLARSHIP APPLICATION



Application Deadline: Tuesday, January 31, 2017

CU Use Only

Applicant Information

Last Name		First Name		M. I.	Date of Birth	
Home Address			City		State	Zip
Mailing Address (if different)			City		State	Zip
Phone Number	Email		Applicant's Bay Federal Credit Union Member Number or Account Number			

Current School (or last school attended)

School Name		Year in School (e.g. Senior)	Anticipated Graduation Date
School Address		City/State	Website
Major or Educational Goal at this School			

School You Plan to Attend in Fall 2017 (if different from above)

School Name		School Application Status <input type="checkbox"/> Accepted <input type="checkbox"/> Pending	Anticipated Graduation Date
School Address		City/State	Website
Major or Educational Goal at this School			

Required Documents and Materials

Applicants must submit the following items by no later than 11:59 PM Pacific Time on Tuesday, January 31, 2017:

- A completed, signed, and dated 2017 Education Scholarship Application.
- A copy of your driver's license and/or student ID card with photo.
- One (1) of the following:
 - High school seniors/college students: a copy of your most recent academic transcripts, including cumulative GPA (sealed or unsealed).
 - Current career/technical students, re-entry students, and other eligible applicants: a copy of your high school diploma, general education development (GED) certificate, or an equivalent document showing high school completion.
- Proof of enrollment or letter of acceptance from the school or educational program you plan to attend in the fall of 2017. If you are not currently enrolled, proof of enrollment must be submitted by no later than August 1, 2017, or scholarship funds will be forfeited.
- Two (2) letters of recommendation from teachers, school counselors, employers, or other community members.
- A current resume with the following information (if applicable):
 - Educational, vocational, or professional achievements
 - Community service or volunteer experience
 - Extra-curricular activities, special skills, hobbies, and interests
 - Employment history (if applicable)
- A brief letter (maximum one, 8.5"x11" page, double spaced using 11 or 12 point type) that explains why you want to receive this scholarship.
- An original essay that describes your experience learning an important financial lesson. **See page 3 for details.**

2017 EDUCATION SCHOLARSHIP

Application Instructions and Rules



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SUMMARY

Bay Federal Credit Union's Education Scholarship is for students who are pursuing educational and career training opportunities after high school. Up to three individual winners will be awarded \$1,500 to pay for expenses directly related to their continuing education.

Those who wish to be considered for an award must meet all eligibility requirements below and submit a completed 2017 Education Scholarship Application and all required materials described in this document by no later than 11:59 PM Pacific Time on Tuesday, January 31, 2017.

Winners will be notified by no later than Tuesday, February 28, 2017. Winners and their family members will be invited to receive their scholarship awards at Bay Federal Credit Union's Annual Meeting on Tuesday, March 28, 2017.

ELIGIBILITY REQUIREMENTS

Eligibility for a Bay Federal Credit Union Education Scholarship award is based on the following requirements:

- **Membership.** Applicants must A) be a Bay Federal Member in good standing (i.e. listed as the primary owner of a Membership Savings Account, with no ownership of deposit accounts with negative or charged-off balances, or past-due/charged-off loans or lines of credit), or B) become a member by opening a Membership Savings Account with Bay Federal Credit Union by January 31, 2017. Membership criteria is available on the Bay Federal Credit Union website, www.bayfed.com.
- **Academic Eligibility.** By August 1, 2017, applicants must A) have earned a high school diploma, general education development certificate (GED), or equivalent certificate of high school completion, and B) be enrolled in a course of study at any post-secondary school, college, or university, a career or technical certification program, or another educational program that is currently accredited by any of the nationally recognized accrediting agencies listed on the U.S. Department of Education website, www.ed.gov, with classes beginning no later than October 1, 2017.

DEADLINE AND SUBMISSION INSTRUCTIONS

The deadline to submit Scholarship Applications and Required Documents and Materials is Tuesday, January 31, 2017.

Scholarship Applications and Required Documents can be emailed to scholarship@bayfed.com, delivered in person to any Bay Federal Credit Union branch, or mailed to Bay Federal Credit Union, Attention: Scholarship Committee, 3333 Clares Street, Capitola, CA 95010. **Please refer to the 2017 Education Scholarship Application for a complete list of Required Documents and Materials.**

- Mailed documents postmarked on Tuesday, January 31, 2017, will be accepted as long as they arrive at Bay Federal Credit Union by no later than Friday, February 3, 2017.
- All printed documents and materials should be neatly organized and submitted together. If any document, such as a transcript or letter of recommendation, will be delivered separately from other submitted documents, the document must be submitted by the due date and include the applicant's name and contact information.

ESSAY REQUIREMENTS

Applicants must submit original essay on the following topic with their completed Application and Required Documents:

Essay Topic: An Important Financial Lesson That Influenced My Life

Describe your experience learning an important financial lesson related to money, saving, spending, use of financial services, budgeting, money management, investing, credit, identity theft, or some other aspect of personal finance. Your essay should include details about circumstances that caused you to learn the lesson, why the lesson was important, and how learning and/or applying lesson has influenced your life.

- Your essay must be typed, double spaced, in an 11 or 12-point, easy-to-read font. Minimum length is 4 pages; maximum length is 10 pages.
- Essays may be printed on 8.5"x11" paper or saved as an electronic file in one of the following formats: .pdf, .doc, .docx, or .txt.
- Information, ideas, and opinions explored in your essay should be creative, engaging, thought-provoking, relevant to the topic, and appropriate for all-age reading.
- Applicants **MAY NOT** re-submit any essay or portion of any essay that was previously submitted to Bay Federal Credit Union.
- Inappropriate content and/or plagiarism will result in the applicant's immediate disqualification.

JUDGING

A panel of judges will review and score each applicant's submitted materials based on the following criteria:

- **Presentation and quality of submission.** All printed items should be typed, organized, and neatly presented, include all the requested information and elements, and be free of grammar, punctuation, and spelling errors.
- **Resume** should include examples of personal, educational, and/or professional achievements, community and/or school involvement, and other details that demonstrate the applicant's interests and commitments.
- **Letters of recommendation** should provide insight to the character and capabilities of the applicant.
- **Essay** must comply with all required elements listed in this document.

Once all submissions have been reviewed and scored, the three top-scoring applicants will be chosen to receive scholarship awards. In the event of a tie whereby more than three applicants receive the three highest scores, judges will examine the submissions of the top-scoring applicants and vote to determine the three winners.

WINNER NOTIFICATION

Applicants will be notified of the results of their application by no later Tuesday, February 28, 2017. Scholarship awards will be presented to winners during the Bay Federal Credit Union Annual Meeting on Tuesday, March 28, 2017. Any scholarship winner who is not present at the Annual Meeting will receive their award either in person or by mail at a later date.

FORFEITURE

In the event that Bay Federal Credit Union is unable to contact a winner by Friday, March 17, 2017, or if, at any time, Bay Federal Credit Union determines that a winner is ineligible for this scholarship, A) the winner will be disqualified and forfeit any and all awarded funds and recognition related to this scholarship, and B) the applicant with the next highest score will be chosen as a winner. For instance, if any of the three original winners were disqualified, the applicant with the fourth highest score would be chosen as a winner.

OWNERSHIP OF DOCUMENTS AND MATERIALS

All documents and materials submitted for consideration of this scholarship will become the sole property of Bay Federal Credit Union, with an irrevocable, non-exclusive, worldwide license to reproduce, translate, communicate, distribute, edit, adapt, copy, and otherwise use for any purpose, including but not limited to the promotion of any product, service, or program owned or offered by Bay Federal Credit Union or an affiliate organization with permission from Bay Federal Credit Union. Documents and materials may include but are not limited to: applications, resumes, letters, transcripts, essays, and videos. If you would like Bay Federal Credit Union to return original documents and/or materials to you, please include a written request with your application.

FREQUENTLY ASKED QUESTIONS

Q. Can I apply for a scholarship if I'm a high school student?

A. Yes. If you will earn your high school diploma or general education development (GED) certificate by August 1, 2017, you can apply for the scholarship.

Q. Are college students eligible to apply?

A. Yes. Undergraduate, graduate, and post-graduate students are eligible to apply as long as the school you will be attending in the fall of 2017 meets the accreditation guidelines set forth in this document.

Q. Can I apply for the scholarship if I'm not planning to go to a 4-year college?

A. Yes. Individuals who plan to attend community college or career/technical training program can apply as long as the school you will be attending in the Fall of 2017 meets the accreditation guidelines set forth in this document.

Q. I'm planning to become an electrician. Can I apply for the scholarship to help pay for my training?

A. Yes. We encourage you to apply for the scholarship if you plan to enroll in an accredited training or certificate program in the fall of 2017.

Q. What if I'm not a high school graduate. Can I apply for the scholarship anyway?

A. As long as you have earned a general education development (GED) certificate or equivalent by August 1, 2017, you can apply for the scholarship.

Q. My mom has been out of school for a long time but she is planning to go to Cabrillo in 2017. Can she apply?

A. Absolutely, yes!

Q. Are Bay Federal employees eligible to apply?

A. Bay Federal Credit Union employees, officers, volunteers, and their family members are eligible to apply as long as they meet all other eligibility requirements.

Q. My school is not in Santa Cruz County. Do I have to live near Bay Federal Credit Union to apply for the scholarship?

A. Of course not! As long as you are a Bay Federal member in good standing and you meet all other eligibility requirements, you can apply for the scholarship no matter where you live.

Q. Why do I have to be a member of Bay Federal Credit Union to apply for the scholarship?

A. Our scholarship program is a benefit offered exclusively to Bay Federal members; therefore, you must be a Bay Federal member to be eligible.

Q. How can I become a Bay Federal member?

A. Membership can be established by opening a Bay Federal Credit Union Membership Savings Account with a deposit of at least \$5. Your savings account balance will have no bearing on scholarship eligibility; however, you may be required to maintain a minimum account balance to avoid a monthly service charge. For complete details regarding Membership Savings Accounts, minimum balance requirements, and potential service charges, see our Truth In Savings Disclosure and Consumer and Business Fee Schedule at www.bayfed.com/disclosures.

Q. What is a member in good standing?

A. Being in good standing with Bay Federal means that your accounts are not overdrawn, payments on any loans or credit cards you have are current, and that you have not caused the Credit Union a financial loss with a charged-off (unpaid) account. For a complete details, visit www.bayfed.com or ask for information at any Bay Federal Credit Union branch.

Q. How will I know if I have won a scholarship?

A. Scholarship winners will be notified by no later than Tuesday, February 28, 2017.

Q. Who should I contact if I have questions about the scholarship?

A. Contact Tiffany Zachmeier at 831.477.8414, or send an email to scholarship@bayfed.com.