

Cash For College!

New scholarship program for children of employee owners



An initiative of the Employee Ownership Foundation, a 501(c)3 non-profit organization founded in 1991 and dedicated to promoting and expanding employee ownership through research, grants, events, and public awareness. For more information, please go to employeeownershipfoundation.org

Application Open:

December 15, 2023 - February 15, 2024

EmployeeOwnershipFoundation.org/trustee-scholars

- ★ Created by the Employee Ownership Foundation for children of employee owners
- ★ Open to employee owners and family members of corporate members of The ESOP Association at the time of application
- ★ Each year, the Foundation will award two, **\$5,000** per year scholarships for college or trade school, renewable for up to four years each
- ★ Up to **\$20,000** for a four-year degree
- ★ Scholarship winners will also be eligible for a paid internship in the Washington headquarters of The ESOP Association
- ★ The Foundation will start awarding scholarships for students beginning school in the fall of 2024

Eligibility

Applicants to the Employee Ownership Foundation Trustee Scholars Program must:

- ★ Be age 22 and under, an employee or dependant child of an employee of a corporate member of The ESOP Association (TEA). Companies must be a corporate member in good standing of The ESOP Association prior to the application deadline date.
**Dependent children are defined as natural and legally adopted children or stepchildren living in the employee's household or primarily supported by the employee.*
- ★ Be high school seniors or graduates, current college undergraduates, or enrolled in a vocational/technical school.
- ★ Plan to enroll in full-time undergraduate study at an accredited two- or four-year college, university, or vocational-technical school for the entire upcoming academic year.*

**Certification programs must be through an accredited institution and must run on a standard academic semester calendar. Certification programs must be a minimum of one semester/term in length and applicants must be enrolled at the time awards are disbursed in August.*

Requirements

As part of your application, you must upload the following:

- ★ A current, complete transcript of grades. Grade reports are not accepted. Transcripts must display student name, school name, grades and credit hours for each course and term in which each course was taken.
- ★ Copy of the first two pages of the most recently filed IRS Form 1040 used for the Financial Information section of the application. Please black out all social security numbers and bank account information.
- ★ In addition, applicants will be asked to submit a two-minute video answering the following question: "What does employee ownership mean to you, your loved ones, and/or your community?" Only the finalist committee will review videos.

NOTE: If you are providing SAT or ACT test scores, and those scores are not listed on your high school transcript, you will need to upload a copy of your test score report(s) separately. If you are uploading a college transcript, those scores are not required.

Awards

If selected as a recipient, the student will receive a \$5,000 award. Up to two (2) scholarships will be awarded to separate individuals.

Awards are renewable up to three years or until a bachelor's degree is earned, whichever occurs first, on the basis of satisfactory academic performance, maintaining a cumulative grade point average of 2.5 on a 4.0 scale, and full-time enrollment.

Awards are for undergraduate study only.

Notification

All applicants will be notified in April.

Payment of Scholarships

Scholarship America processes scholarship payments on behalf of the Employee Ownership Foundation. Payment will be made directly to the school in early August.

Selection of Recipients

Scholarship recipients are selected on the basis of:

- ★ Academic record
- ★ Demonstrated leadership and participation in school and community activities
- ★ Work experience
- ★ A statement of educational and career goals and objectives
- ★ Unusual personal or family circumstances
- ★ Financial need considered, but not determinative

Selection of finalists is made by Scholarship America. The Employee Ownership Foundation finalist committee will select scholarship recipients. Not all applicants to the program will be selected as recipients. Students may reapply to the program each year they meet eligibility requirements. All applicants agree to accept the decision as final.



Applications must be submitted at:
EmployeeOwnershipFoundation.org/trustee-scholars
EOFScholars@scholarshipamerica.org