FORUM Credit Union Foundation, Inc.

Official Scholarship Rules

These Official Scholarship Rules are specific to the FORUM Credit Union Foundation, Inc. (the "Foundation") Scholarship Program. By applying for this collegiate scholarship, each student agrees to be bound by the Official Scholarship Rules.

Applicants further agree to be bound by the decisions made by the Foundation Board of Directors (the "Board"), which are final and binding in all respects. The Board reserves the right to disqualify applicants and/or applications that do not comply with the Official Scholarship Rules.

Applicant Eligibility

Each applicant must:

- Be a FORUM Credit Union member in good standing with your FORUM Credit Union account opening date no less than one-year prior to the time of application. Or have a parent/legal guardian who is a member in good standing with their FORUM Credit Union account opening date no less than one-year prior to the time of application.
- Be intending to study full-time (minimum of twelve (12) credit hours) at an accredited college or university in a two or four year undergraduate degree program, for the fall semester.
- Have a weighted cumulative GPA of 3.0 or higher on a 4.0 scale.
- Be a U.S. citizen.
- Be between the ages of 17 and 24.

Relatives of FORUM Credit Union officers (anyone holding the position of Assistant Vice President, Vice President, and Chief Officers), board of directors, and supervisory committee members are not eligible to apply for collegiate scholarships. Relatives of non-officer FORUM Credit Union employees may apply for the collegiate scholarships. No more than one collegiate scholarship may be awarded each year to the dependent of a FORUM Credit Union, non-officer, employee.

Scholarships Awarded

- Up to seven $20,000 scholarships paid in $5,000 annual amounts and renewable up to four years
- Potential for one applicant to earn an additional $2,500 annually if chosen for the *Jenny Budreau Commitment to Community Scholarship*. This recipient would earn a total of $7,500 per year, renewable for four years, and a total of $30,000.

Dollar amounts available for scholarships may change on an annual basis, based on the financial commitment available from the Foundation.

The number of new scholarships awarded annually may change based on the financial commitment available from the Foundation.

FORUM Credit Union Foundation, Inc.

Official Scholarship Rules *(cont.)*

Applying for the Scholarship:
Complete the online scholarship application form, including submitting the requested supporting documents.
If applying for the additional *Jenny Budreau Commitment to Community Scholarship* option, complete the additional questions indicated on the application and a letter of recommendation.

Supporting Documents:
Documents required for submission include: a copy of your most recent report card (including cumulative GPA), a copy of your college or university acceptance letter if you have received this, the signed consent and media release form (parent/guardian signature also required if applicant is under 18 years old), and the link to your video (this is optional).

Optional Video:
If submitting a video, please include a link to your video (two minutes or less), answering the question: "Why are you applying for this scholarship and how will the funds help you?"

To be entered, the application form must be fully completed, submitted by the entry deadline, and include the video (if applicable) and requested supporting documents.

Video Eligibility
If including a video, your video must meet all of the following criteria to be eligible for consideration:

- Be intended for a family audience and therefore not contain, depict or refer to any crude, vulgar, obscene, sexually explicit, disparaging, discriminatory, offensive, illegal or otherwise unsuitable language, activity or other content (as determined by the Foundation in its sole discretion).
- Not contain, depict or refer to any content that disparages or refers negatively to the Foundation, the scholarship application process, or any other person or entity (as determined by the Foundation in its sole discretion).
- Not conflict with any of the Foundation's core values, or otherwise be objectionable to the Foundation (as determined by the Foundation in its sole discretion).
- Not contain any content that violates any law or any third party's rights (including privacy, personality and intellectual property rights, or copyrights).
- Not promote, depict or refer to any commercial enterprises other than FORUM Credit Union or the Foundation.
- Meet all guidelines and criteria imposed by YouTube with respect to videos submitted to YouTube.

FORUM Credit Union Foundation, Inc.

- In the event of a dispute, submissions shall be deemed to be submitted by the authorized account holder of the e-mail address associated with the entry (the "Applicant").
- If a video shows any individual in such a way that the individual can be recognized, you must obtain written consent from that individual to permit the Foundation to copy, display, transmit and otherwise use the video, and you must provide the Foundation the original copy of that consent upon the Foundation's request.

Official Scholarship Rules *(cont.)*

The Foundation will not be responsible for any lost, delayed, misdirected, illegible, incomplete, damaged or undeliverable application entries, or any delay or failure to transmit, process, receive or consider entries.

Selection of Scholarship Recipients

- Scholarship recipients will be awarded based on a combination of factors, including the quality of the student's application, extracurricular activities, work experience, and future aspirations.
- Preference will be given to allocating scholarships equally among FORUM Credit Union's areas of service. Based on applications received, this distribution model may be adjusted.
- Preference is given to graduating high school seniors, preparing to enter their first year of college.
- No more than one collegiate scholarship may be awarded each year to the dependent of a FORUM Credit Union, non-officer, employee.
- The *Jenny Budreau Commitment to Community Scholarship* recipient will be chosen based on exemplifying the qualities of academic excellence and a strong commitment to community service.

The scholarship applications will be reviewed by the Foundation Board of Directors. The decisions of the Board will be final.

Announcing the Winners

The scholarship winners will be contacted directly by telephone and/or email and will then be posted on the Foundation website. Potential recipients who cannot be contacted within ten business days following the selection process, despite best efforts, may be disqualified and another recipient may be selected. Scholarships will be publicly announced and awarded annually at a presentation by the Foundation.

Disbursement of Scholarships

- The scholarship recipients will receive proceeds for the Fall Semester.
- A check will be issued directly to the appropriate department/office at the educational institution once the Foundation has been notified that registration has been completed (made payable to the institution for the benefit of the recipient).
- Students must show proof that they are registered for at least twelve (12) credits during the Fall semester (a letter of acceptance is required at the time of application or if selected as a

recipient, at the time the acceptance letter is received, verification of schedules will be done at the time of disbursement).

- The funds may be used for any educational related expenses provided these expenses can be paid directly through the financial aid office.
- If the total amount of the scholarship received exceeds the total expenses incurred by the recipient in completing his/her university/college education, the remaining funds will be applied to the following semester, or forfeited. In the event that the recipient is over-awarded (receiving more scholarship funds than needed to pay for educational expenses), the remaining proceeds will be returned to the Foundation.

Official Scholarship Rules *(cont.)*

Scholarship Renewal
Each collegiate scholarship is eligible for renewal, for a maximum of four years in an undergraduate degree program at an accredited college or university. Proof of continued enrollment and a minimum cumulative GPA of 2.0 (on a 4.0 scale) are required.

Scholarship recipients agree to continue as a full-time student in good standing with the same university for up to eight (8) consecutive fall/spring semesters. Scholarships are not transferable to another college or university without prior approval of the Foundation.

a. A written appeal for transfer must be made to the Foundation prior to transfer.
b. No lapse in proper registration, or break in consecutive semesters, will be allowed.

All scholarship renewal request forms are due no later than June 30 after the completion of the first two semesters of collegiate study each year the renewal is being applied for. Students will be notified no later than July 31 each year of the status of the renewal request.

License
By applying for a scholarship, you irrevocably and exclusively assign all copyright, without limitation of time, place, medium, support or language, to the Foundation and waive all legal and moral rights to your video. Accordingly, you acknowledge that the Foundation will have the unrestricted and exclusive right to use the video for any purpose, including but not limited to, publishing it in an electronic form on the Foundation website for promotional purposes without compensation.

Conduct
The Foundation reserves the right, in its sole discretion, to disqualify any entrant found to be violating the Official Scholarship Rules.

Disclaimers, Liability, and Indemnification
By applying for this scholarship, you release and agree to indemnify and hold harmless FORUM Credit Union and the Foundation and their employees, directors, officers, affiliates, agents, and advertising and promotional agencies from any and all damages, injuries, claims, causes of actions, or losses of any kind resulting from your scholarship application or receipt or use of any scholarship.

FORUM Credit Union Foundation, Inc.

The Foundation shall have no liability for any loss or damage of any videos submitted during the application process.

Official Scholarship Rules *(cont.)*

Privacy / Use of Personal Information

By applying for this scholarship, each applicant (a) grants to the Foundation the right to use his/her name, mailing address, telephone number, and e-mail address ("Personal Information") for the purpose of contacting and announcing the scholarship recipients; (b) grants to the Foundation the right to use his/her Personal Information for publicity and promotional purposes relating to the awarding of the scholarship, in any and all media now known or hereafter devised, without compensation unless prohibited by law; and (c) acknowledges that the Foundation may disclose his/her Personal Information to third-party agents in connection with any of the activities listed in (a) and (b) above. The Foundation will use the recipient's personal information only for identified purposes.