

Dept: Marketing & Communications

Date Approved: March 23, 2011

Effective Date: March 23, 2011



HUDSON RIVER
COMMUNITY CREDIT UNION
MAKING LIFE BETTER

Annual College Scholarship and Making Life Better Contests Policy

I. Purpose

The Hudson River Community Credit Union (HRCCU) Annual College Scholarship Contest began in 1994 and the Making Life Better Community Service Scholarship began in 2009 to promote, foster and reward the educational endeavors and community service work of the credit union's young members while remaining in concert with HRCCU's mission and vision and the credit union movement's philosophy of people helping people.

II. Responsibility

The CEO is responsible to ensure compliance with this policy. The Vice President of Finance is ultimately responsible for the administration of this policy, establishing and following the procedures listed herein.

III. Contest Duration

Applicants have two months to complete both scholarship contest applications. Applications are available *each year on February 1st* via area high school guidance offices, online at www.hrccu.org and at all HRCCU branches. *Scholarship deadline is slated on or about April 13th*. Winners are announced in June.

IV. Eligibility Requirements

Scholarships are open to HRCCU youth members in good-standing, including children of the Board of Directors, Supervisory Committee and credit union employees, who are high school seniors planning to attend an accredited college or university for the first time in the following Fall.

V. Judging

A. Annual College Scholarship Contest

Applicants are judged on their academic performance, extracurricular and community activities, honors and awards, employment experience, length of HRCCU membership and an essay question. The scholarships are graded by designated staff in the credit union's sales, marketing department. However, because the essay portion of the contest is subjective in nature, an outside consultant is hired to grade the essay portion of the application. To avoid any risk of prejudice/favoritism, essays submitted to the consultant are anonymous.

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B. Making Life Better Community Service Scholarship Contest

Applicants are judged on 40+ hours of community service activities completed during their senior year in high school. In addition, community service verification letters must be submitted with their application validating their volunteer work as well as letters of reference, school transcripts, length of HRCCU membership and a 150+ word essay describing how they made life better as a result of their community service work and how they will continue to do so in the future. The scholarships are graded by designated staff in the credit union's sales, marketing department. However, because the essay portion of the contest is subjective in nature, an outside consultant is hired to grade the essay portion of the application. To avoid any risk of prejudice/favoritism, essays submitted to the consultant are anonymous.

VI. Scoring System

A. Annual College Scholarship Contest Scoring

The maximum number of points that can be awarded per application is 100. There are ten (10) categories that must be completed on the application as follows:

1. Length of membership in HRCCU (max. 10 points earned)
2. Grade point average (GPA) (max. 30 points earned)
3. Three letters of reference (max. 6 points earned)
4. SAT/ACT Scores (max. 5 points earned)
5. List up to five honors and awards (max. 5 points earned)
6. List up to five extracurricular activities (max. 5 points earned)
7. List up to five paid employment experiences during high school (max. 10 points earned)
8. List up to five leadership roles held during high school (max. 5 points earned)
9. Community involvement (max. 10 points earned)
10. Essay question (max. 14 points earned for spelling, grammar, punctuation, content/accuracy in answering question and length of essay)

B. Making Life Better Community Service Scholarship

The maximum number of points that can be awarded per application is 100. There are five (5) categories that must be completed on the application as follows:

1. Community service activities completed (10 points each up to max. 50 points earned)
2. Community service verification letters (5 points each up to max. 25 points earned)
3. Essay (max. 15 points earned)
4. Two letters of reference (max. 5 points earned)
5. Transcripts (max. 5 points earned)

C. Tie Score Procedure

If a tie score results, then years of HRCCU membership will be incorporated into final scores to break the tie. Maximum 17 additional points for years of membership allowed—1 point per year.

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VII. Disqualifications

If applicant fails to submit required data along with completed application, he/she will be disqualified. Required data is listed in Section VI. of this policy titled Scoring System and is listed in complete detail on both scholarship applications. Also, if applications are not received by the deadline date, applicant(s) will be disqualified.

VIII. Scholarships Awarded

Currently, six \$1,000 scholarships are awarded annually; five for the Annual College Scholarship and a single one awarded to an eligible youth member for the Making Life Better Community Service Scholarship. The dollar amount and number of scholarship awards are subject to change and will be reviewed annually during the budget process.

Award recipients will have their scholarship awards directly deposited into their HRCCU share accounts once proof of a paid receipt from the college they will be attending has been received by HRCCU's sales, marketing department. If the award recipient decides not to attend college or refuses the award, then the scholarship will be awarded to the next highest scoring applicant.

IX. Notification of Scholarship Recipients

The six recipients will be notified via telephone and in writing. Their guidance department will also be notified in writing and contacted to coordinate the scholarship presentation.

X. Notification of Non-Recipients

All participants not receiving an HRCCU college scholarship will be notified in writing.