

SCHOLARSHIP POLICY

Allenspark Area Club provides opportunities for its members to improve our community, region and state through cooperative effort and financial support of projects and programs chosen to meet these goals. One of these programs is the AAC Scholarship, which assists committed students in their educational goals by providing grants. To support this program, the board will designate not less than \$1,000 to its Allenspark Area Club Scholarship Fund. To provide guidance to applying students and the AAC board, the guidelines which follow are the policies by which AAC scholarships may be awarded.

At the discretion of the AAC Board, strong preference may be given in awarding scholarships to applying high school seniors or graduates who have a direct association (child, grandchild, or other dependent) to an Allenspark Area Club member. Scholarships are also available to students whose primary residence is within the boundaries of the Allenspark Fire Protection District.

A scholarship may be awarded to an applicant attending a 2 year or 4 year college or attending a vocational college or certification program required for licensed employment. Students enrolled in unaccredited programs or those having *only* on-line instruction are not eligible for AAC scholarship assistance. A single scholarship may be awarded for any single year of a student's education. Having been awarded an AAC Scholarship, an individual applicant will not be eligible to receive additional scholarship assistance. If an applicant is related to a *currently* serving member of the AAC Board, the applicant will not be eligible to receive a scholarship unless the currently serving member of the AAC Board has been recused from considering all scholarship applications received.

Scholarships may be in any amount, but it is the intent of this policy that individual scholarships should be at least \$500. To be considered for a scholarship, a student must submit to AAC a completed application. Upon review by the AAC Board, a scholarship may be awarded to a student who, in the opinion of the board is most deserving of the scholarship's support. In implementing this policy, the AAC Board is encouraged, but not required to consider such factors as financial need and/or academic achievement.

One or more scholarships may be awarded in any year and scholarship applications must be received for review by the AAC Board by March 31st of each year to enable award by May 31st. If no applications are received by March 31st, the AAC Board may, at its discretion, defer award of scholarships until the following year, establish an alternate deadline, or make no award that year. Further, the Board may decline to award a scholarship in any year, for any reason.

The AAC Board shall maintain a separately accounted Scholarship Fund from which it may make scholarship awards. While it is a goal of the Allenspark Area Club to improve our community through scholarships, nothing in this statement of policy obligates AAC to provide scholarships and AAC reserves the right to continue, expand or terminate the scholarship program at any time. If the scholarship fund accrues funds in excess of need, or is discontinued, the AAC Board may designate its funds for any other purpose consistent with the AAC's purposes.

*Adopted by the Allenspark Area Club Board of Directors
May 18, 2010*