

SCHOLARSHIP FUND POLICY (Episcopal Church of St. Luke and St. Mary)

The Episcopal Church of St. Luke and St. Mary received anonymous gift of \$5,000 in 2012 earmarked for a fund to provide scholarships to the youth who are or who have parents who are members of the church. The funds have been placed in an Oppenheimer mutual fund account and awards have been made in 2016 and in 2013. This has been done without announcement or any formal policy. The Vestry has adopted this policy as recommended by the Finance Committee.

The program will be administered by the Finance Committee which will:

- 1) receive all applications,
- 2) determine the eligibility of the applicants based solely on their status or their parents' status as church members,
- 3) forward the applications of all eligible applicants with its recommendations to the Vestry, and
- 4) communicate with and receive all communications from the applicants.

Given the limited amount of funding within the account, the total of all awards will be limited annually to \$250 per applicant group (high school and college groups). This amount will be divided equally among all applicants.

APPLICATION REQUIREMENTS

Scholarship applicants must be:

- 1) between 14 and 21 years old (at the beginning of the school year for high school and at August 1 for college applicants),
- 2) enrolled full time in high school or college,
- 3) members of or have parents who are members of the church.

Scholarship applications must be submitted in writing to the Finance Committee:

- 1) by May 1 for high school students,
- 2) by August 1 for college students,
- 3) The applications will be approved and decided by the Vestry by June 1 for high school applicants and September 1 for college applicants.

Applications must state the following:

- 1) Name of applicant,
- 2) Age of applicant (at beginning of following school year for high school applicants and at August 1 for college applicants),
- 3) Applicant's affiliation or that of his/her parents' affiliation with the Episcopal Church of St. Luke and St. Mary,
- 4) Name of school/college that the applicant is/will be attending, and
- 5) What purpose for which the requested award is to be used: *e.g.*, books, school supplies, church youth projects, church camp, course fees.