



Federal Credit Union

# 2019 Atlantic Federal Credit Union Scholarship Rules

The 2019 Atlantic Scholarship program is from February 1, 2019 to April 7, 2019. Members may download the application online (<https://www.atlanticfcu.com/resources/education-tools/college-resources.html>) or may pick up an application at any Atlantic branch (Brunswick, Topsham, Freeport or Cumberland). Applications can also be found at the guidance department of Brunswick High School, Mt. Ararat High School, Freeport High School or Greely High School.

All applicants must submit a complete document package with the following requirements to be considered for the \$7,500, \$2,500, \$1,000 and \$500 scholarships:

- **A filled out application.**
- **Write a 350-400 word essay (Essay Question): If you were given the ability to change one moment in your life, what moment would you change and why?**
- **Provide a resume, including community service.**
- **Provide high school transcript (most recent version).**
- **Provide reference letter from high school teacher or counselor.**
  - We understand that it may not be possible to include your reference letter in this package. If that's the case, your teacher/counselor can mail/email it directly to us. However, if all items have not been received or postmarked by April 7, 2019, you will not be eligible for the scholarship.

Complete document package and reference letters must be received or postmarked by April 7, 2019. Incomplete packages with items received after this date will be ineligible.

### **Complete document package can be submitted in person, or by mail/email:**

Atlantic Federal Credit Union - Scholarship Program  
55 Cushing Street, PO Box 188  
Brunswick, ME 04011  
[scholarship@atlanticfcu.com](mailto:scholarship@atlanticfcu.com)

The Atlantic Scholarship program is open to High School seniors who are Atlantic members, with an open primary account (primary account member is the actual owner of an account), and be enrolled or will be enrolled for a fall 2019, accredited, undergraduate program at a chosen college/vocational school, minimum 6 credit hours, per semester. Recipients must maintain a 2.0 GPA for the fall 2019 semester and then be registered for spring 2020 classes at an accredited, undergraduate program at a chosen college/vocational school, minimum 6 credit hours, per semester. **All scholarship recipients are responsible for submitting a request for payment and provide Atlantic with all documentation (grades and class schedule) required prior to award payment.**

**Scholarship Awards:** One \$7,500 scholarship, one \$2,500 scholarship, and one \$1,000 scholarship will be awarded. The winning recipients will be selected by the Atlantic Scholarship Committee by the first week of May 2019, and notified no later than the end of May 2019.

Eight \$500 scholarships will be awarded. The winning recipients will be chosen at random, from all remaining entries, by the Atlantic Scholarship Committee by the first week of May 2019, and notified no later than the end of May 2019.

Only one scholarship will be awarded, per winning member. All members must sign their application. If under the age of 18 years old, members must include their signature and their Parent/Guardian's signature on their application.

\$7,500 scholarship will be awarded over three payments of \$2,500 during the student's freshman, sophomore and junior year. The award check will be addressed to the education institution **and** student. The payments will be made after the completion of the recipient's fall semesters in 2019, 2020 and 2021. After the completion of each fall semester, the

scholarship recipient is responsible for submitting a request for payment and provide Atlantic with all documentation including grades and class schedule for the spring semester. Recipient must maintain a 2.0 GPA. The three requests for payments must be provided no later than April 1, 2020 (First payment), April 1, 2021 (Second Payment) and April 1, 2022 (Final Payment). If documentation is not received by these dates then the scholarship award will be forfeited. Once reviewed and approved the scholarship payments will be addressed to the educational institution **and** student. If the recipients junior year, first semester is not completed by January 30, 2023 then the remaining scholarship will be forfeited. If the recipient's degree is an associate's two-year degree, the student will notify Atlantic upon being deemed a winner to discuss how the scholarship will be awarded.

\$2,500 and \$1,000 scholarship will be one time award payments. The award check will be addressed to the education institution **and** student. The payments will be made after the completion of the recipient's fall semesters in 2019. After the completion of the fall semester, the scholarship recipient is responsible for submitting a request for payment and provide Atlantic with all documentation including grades and class schedule for the spring semester. Recipient must maintain a 2.0 GPA. The request for payment must be provided no later than April 1, 2020. If documentation is not received by April 1, 2020, then the scholarship award will be forfeited. Once reviewed and approved the scholarship payment will be addressed to the educational institution **and** student.

\$500 scholarship will be a onetime award payment. The scholarship funds will be deposited into each winning member's share account. After the completion of the fall semester, the scholarship recipients are responsible for submitting requests for payment and provide Atlantic with all documentation including grades and class schedule. Requests for payments must be provided no later than April 1, 2020. If documentation is not received by April 1, 2020, then the scholarship award will be forfeited. Once reviewed and approved the scholarship payment will be directly deposited into the members share draft (checking) account.

High School Seniors of Atlantic Employees, volunteers and immediate family members and household members are not eligible to participate or win the \$7,500, \$2,500 and \$1,000 scholarships. They are eligible to apply for the random drawing of the \$500 scholarships. The term "immediate family members" includes spouses, parents, siblings, children, and cohabiting significant others.

**Selection Process:** The \$7,500, \$2,500 and \$1,000 Scholarship recipients will be selected through a two-step process as set forth below:

**Step 1:** The Atlantic Scholarship Committee will review all application documents and vote for the applicants who they believe display, a high quality of writing, academic potential and community service.

**Step 2:** The ten (10) applicants who receive the most votes during the voting phase shall be the potential finalists. There shall be a total of (10) finalists. The top three scholarship awards will be based on these 10 finalists. The Atlantic Scholarship Committee will consider the quality of writing; structure and content of resume including community service, high school transcript and reference letter from a high school teacher or counselor. The selection of the scholarship recipients shall be made in the Committee's sole and absolute discretion. All decisions of the Committee shall be final.

By participating in the Atlantic Scholarship program all entrants agree and understand that all documents provided become the property of Atlantic Federal Credit Union. If chosen as a scholarship recipient, then each individual grants Atlantic Federal Credit Union permission to use his or her name, address, photograph, likeness, biographical and personal information, essay and scholarship award information in any formats and medium, including the Internet and on social media websites, for publicity, promotion, advertising and other purposes without further notice or additional compensation to promote the scholarship program, the scholarship recipient's submission and Atlantic and its products; and shall further assign to Atlantic all rights of ownership, including copyright, in the submission, including but not limited to the essay and photo.

**Limitation of Liability:** Atlantic is not responsible for any incorrect or inaccurate information associated with or utilized in the 2019 Atlantic Scholarship Program, including but not limited to any printing or typographical errors in any scholarship documents, or for any technical or human error, which may occur in the processing of applications, submissions in the scholarship program. Atlantic is not responsible for any personal injury or property damage or losses of any kind which may be sustained to applicant's or any other person's computer equipment, smart phone or mobile device resulting from participation or attempted participation in the scholarship program. Atlantic assumes no responsibility for

any incomplete, misdirected, late or lost entries, submissions, or any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, garbled or corrupted data transmitted, theft or destruction or unauthorized access to, alteration of, applications, application data, submissions, the unavailability or inaccessibility of the website (www.atlanticfcu.com) during the scholarship program, telephone, cable, satellite, network, electronic or Internet connectivity or other on line or telephone network communication problems, errors or limitations of any Internet or telephone service providers, servers, hosts or other providers, failure of any online transmissions to be sent or received, or traffic congestion on the Internet or the website. If, for any reason, the scholarship program is not capable of running as planned, including tampering, unauthorized intervention, fraud, or any other causes beyond the control of Atlantic which affects the administration, security, fairness, integrity or proper conduct of the scholarship program, then Atlantic reserves the right at its sole discretion to cancel, terminate, modify or suspend the scholarship program. In the event that proper administration of the scholarship program is prevented by such causes as contemplated above, Atlantic may, in its discretion, select the finalists from all eligible, non-suspect entries received prior to such action. All potential scholarship recipients and their entries may be subject to verification and investigation before being awarded any prizes. In the event not enough qualified applications are received, Atlantic is not responsible to award more prizes than applications received.

**Atlantic Federal Credit Union does not give tax advice, but you can find information from the IRS here: <https://www.irs.gov/taxtopics/tc421>. You may also want to speak with a tax advisor.**