

ARTHUR J. & BLANCH D. RAEF SCHOLARSHIP FUND

This scholarship is for Full-Time students attending the ASU-Mountain Home Campus. Each student, or "Applicant," applying for a scholarship for a specific school year shall submit an application on the form provided by the Trustee and must be received by the Trustee **no later than March 31st.**

Persons selected to receive scholarships, or "Recipients," shall be selected by the Scholarship Committee based on the criteria below. The number of scholarships and the amount of each scholarship will be determined by the Trustee. In selecting students to receive scholarships, the Scholarship Committee shall not discriminate on the basis of race, gender, religion or national origin.

SELECTION CRITERIA

Applicants shall be ranked on:

- **Academic Achievements**
- **Extracurricular Achievements**
- **Financial Need**

The application shall contain sufficient information to enable the Committee to make a determination of the student's academic achievement, extracurricular achievements and financial need.

REQUIRED INFORMATION

- **A current official high school transcript, ACT/SAT scores, and/or current college transcript with proof of admission to ASUMH**
- **A list of extracurricular achievements**
- **A written personal statement as to why you should be selected to receive this scholarship**
- **Minimum of 3 Reference letters from acquaintances known within the last two years**
- **Most recent Federal Income Tax Return**

Once the student is admitted to Arkansas State University-Mountain Home Campus, the Applicant must submit the following to the Trustee:

- **Proof of admission (i.e. class schedule with Student ID Number)**
- **Documentation of educational cost at the school**

Recipients will be notified with an official award letter. The scholarship must be used for the school term it was awarded. By acceptance of this scholarship, Recipients agree to utilize the funds for educational purposes and to comply with the terms and conditions of the programs as set out by the Trustee.

Scholarships are awarded for one year (school term) at a time. Recipients who wish to reapply at the end of the year may do so by filling out a new application.

**RE-APPLICATIONS FOR CONTINUING SCHOLARSHIPS
ARE ALSO DUE BY MARCH 31ST.**

Applications will be available at your High School or College and can also be picked up from the Trustee.

In order to be considered for continuing Scholarship Awards, a “full-time” recipient must be pursuing the minimum hours per semester on the quarter hour equivalent to be classified as a “full-time” student. Exceptions to this rule will be reviewed on a case-by-case basis.

Also, the Recipient must maintain at least a 2.0 grade point average (on a 4.0 scale) each semester.

EXPENDITURE RESPONSIBILITY

As stated previously, scholarship payments shall be made directly to ASUMH. If a class is dropped during the refund period, the money that is refunded or received by the Trust would be satisfactory repayment. But if a class is dropped after the refund period, the class must be made up and paid for by the Recipient. Also, if dropping a class causes the Recipient to fall below a full-time status and exemption is not granted, future payments will not be made to that Recipient until the Trust receives a repayment or the Recipient agrees to prorate the next semester fees.

Recipients who fail to complete any semester for which scholarship payments are made will be required to reimburse the Trust for all monies paid by the Trust with respect to the incomplete semester. Any Recipient who fails to make repayment to the Trust will be denied future assistance in the form of a scholarship. With respect to any funds not paid directly to the educational institution, if the Trustee has reason to suspect that the scholarship payments have not been spent for the intended purpose, the Trustee shall take all reason to suspect that the scholarship payments have not been spent for the intended purpose, the Trustee shall take reasonable measures to investigate the expenditures and to recover from the Recipient any funds not spent for the restricted purposes for which they were awarded. Legal action may be initiated when appropriate and in the Trustee’s exercise of its discretion for failure by the Recipient to make required repayments. Acceptance of a scholarship shall constitute authority for the Trustee to examine and secure copies of any and all records of a Recipient, which relate to rights, obligations, and qualifications under the Trust.

OTHER RULES

Each Recipient must notify the Trustee if there is a change of status in any information that is required to make a decision about the Recipient. Failure to comply with any requirement for continuing eligibility or any rule stated above will result in the termination of the scholarship. Notification of withdrawal from school will be permitted if written notification is given to the Trustee prior to the withdrawal period. If a Recipient does not re-enroll by the designated deadline dates or reapply to the Trustee, the scholarship will be revoked.

It is impossible to cover every circumstance that arises and the Trustee will be glad to discuss any unusual circumstances or requests.

**ARTHUR J. RAEF AND BLANCH D. RAEF
SCHOLARSHIP FUND
APPLICATION**

**For Full-Time students attending
Arkansas State University-Mountain Home Campus**

STUDENT INFORMATION

Name _____

_____-_____-_____
Social Security Number Age Date of Birth / /

Mailing Address _____

City _____ State _____ Zip _____

Home Phone # Cell Phone #

Email Address _____

Year Currently in School _____

C=College, H=High School & 1, 2, 3, or 4 year, GS=Graduate Student
(Ex. C1 is for a College Freshman, H4 is for a High School Senior)

Major _____ Expected Date of Graduation _____

Estimated cost per semester:

Tuition & Fees _____ Books _____ Total Estimate _____

_____ High School GPA	_____ ACT Score	_____ SAT Composite	_____ College GPA
Average (From Transcript)	(Highest)	(Highest)	

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EXTRACURRICULAR ACHEIVEMENTS

SCHOLARSHIP INFORMATION

Have you received or are you going to receive any other scholarships? (Y/N) _____

Please list with \$ amounts:

_____	\$ _____
Title of Scholarship	Amount per year

_____	\$ _____
Title of Scholarship	Amount per year

_____	\$ _____
Title of Scholarship	Amount per year

EMPLOYMENT INFORMATION

Will you be employed while attending college? _____

Employer: _____

Number of Hours worked per week: _____ Business Phone #: _____

SPOUSE INFORMATION

Are you married? (Y/N) _____ Spouse's Name _____

Date of Marriage _____ Is your spouse a full-time student? (Y/N) _____
(If yes, please provide proof of full-time status)

REFERENCES

Reference letters from acquaintances within last two years: Minimum 3 required

Examples: High School Counselor or Teacher, College Advisor, Pastor/Minister/Rabbi;
Employer (indicate whether past or present); Other Non-Family Member

FINANCIAL INFORMATION

Please attach a copy of the most recent Federal Income Tax Return (Form 1040, 1040A or 1040EZ) for yourself if you are independent. A student is only independent if age 23, married, a veteran, a ward of the court, or has a child. **If you are not independent attach a copy of the form 1040 from the person who claims you as a dependent for federal income tax purposes.**

How many in household including yourself? _____

Annual Family Income _____

Annual Personal Income _____

The deadline is March 31st. The Trustee must receive the required information by the close of their business day at the main bank location **814 Baker Street, Mountain Home, AR**. If the deadline falls on a weekend or bank holiday, then the deadline will be on the next business day.

Please send completed application, current official transcript, proof of admission, reference letter, and copy of most current tax return (1040, 1040A or 1040EZ) to:

Paul E. Johnson
Senior Vice President & Trust Officer
First Security Bank of Mountain Home
PO Box 1906
Mountain Home, AR 72654-1906

The above address is the main bank's mailing address.

