



Cobalt Mortgage Dollars for Scholars® Chapter Awards Policy

Effective Date 12/16/2011

1. Application for Cobalt Mortgage Dollars for Scholars® awards will be available for the members of the Boys and Girls Clubs and YMCA/YWCAs in the communities where Cobalt Mortgage has branch offices. Applications will also be available to students who have been notified about applicability by participating Cobalt Mortgage employees and our participating Affiliate Partners. Students will use the application form adapted from the national Dollars for Scholars® sample application and approved by the board of directors of Cobalt Mortgage Dollars for Scholars®. All award selections are based exclusively on merit.
2. A neutral scoring committee will score all applications using the point system outlined by the organization.
3. All gifts to Cobalt Mortgage Dollars for Scholars® of \$500 or more may become a named scholarship. The award will carry the name of the donor or of the individual/organization designated by the donor, unless the donor specifies it as an anonymous donation, at which point it will only specify Cobalt Mortgage Dollars for Scholars®. Gifts may result in one-time awards or annual awards as designated by the donor.
4. Sponsors will have the opportunity to present their award. Arrangements will be made by the awards committee chair. If donors do not choose to present their award, sponsors will be notified of the name of their award recipient by letter or by copy of the letter sent to the recipient.
5. Cobalt Mortgage Dollars for Scholars® will award minimum \$500 scholarships, there is no maximum award amount. If a specific donation or endowed fund is able to provide more scholarship dollars, multiple recipients and/or renewable awards will be discussed as an option with the donor. The chapter will remain open to larger size awards upon request of the donor.
6. Awards will be presented to recipients at the their school award ceremony (if applicable). Students will be asked to complete a Scholarship Acknowledgement Form (SAF). SAF must be submitted by July 15 of the current calendar year. A recipient award letter indicating who to thank will be sent to each recipient along with a copy of the SAF and a return envelope.
7. Letters will be sent to any non-recipients thanking them for making application to Cobalt Mortgage Dollars for Scholars®. Records of all applicants and recipients will be kept in a permanent file and used to submit the Recipient List for Scholarship America®.
8. The Cobalt Mortgage Dollars for Scholars® chapter will send letters of appreciation to donors. The publicity committee chair will provide newspaper, newsletter, and/or other publicity materials as deemed appropriate by the chapter.
9. Any student postponing post-secondary attendance due to personal circumstances or military service may have up to four (4) years to use their award, IF the student properly notifies the chapter by the deadline for submitting the SAF. If notice is not given, the request will be handled at the discretion of the board. If funds are not used within four years, they will be given to another student. Awards may be held to accommodate adjustments to the Financial Aid package, IF the chapter is properly notified.