## APPLICATION INSTRUCTIONS

## MAIL APPLICATION BY <u>APRIL 30</u> TO:

# JOHN BYRON CORBIN TRUST P. O. BOX 550 NEVADA, MO 64772

APPLICATIONS WILL NOT BE CONSIDERED UNLESS ALL OF THE FOLLOWING ARE ATTACHED:

- 1. A FULLY COMPLETED AND SIGNED APPLICATION.
- 2. HIGH SCHOOL TRANSCRIPT.
- 3. ACT TEST SCORES.
- 4. STUDENT TAX RETURN (PAGE 1 ONLY)
- 5. PARENTS TAX RETURN (PAGE 1 ONLY)
- **6**. RECOMMENDATIONS FROM TEACHERS(2)

	JOHN BYRON CORBIN TRUST
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RECOMMENDATION FRO		DRUEESSUR UB	HIGH SCHOOL I	NSTRUCTOR.		
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I hereby certify that all statements contained in this application are true and correct to the best of my knowledge.

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### JOHN BYRON CORBIN CHARITABLE TRUST SCHOLARSHIP POLICIES AND PROCEDURES

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### **Policy**

1. It shall be the policy of the Board of Managers of The John Byron Corbin Charitable Trust to make all grants and loans to individuals for educational purposes in accordance with the requirements of section 4945 of the Internal Revenue Code and the regulations thereunder as they now exist or as they may hereafter be amended.

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### **Procedures**

- 1. Candidates eligible for scholarships.
  - (a) An applicant must have been born in the United States and be a resident of the state of Colorado, Missouri, Oklahoma or Kansas at the time of their solection to receive such benefits.
    - (1) For purposes of this requirement, a resident shall mean a graduate from a high school located in any of the above named states or whose parents lived in one of the above named states for at least one year prior to their child's graduation from high school.
    - (2) This residence requirement shall apply regardless of the year of the application for the scholarship.

- (b) The Board of Managers may authorize applicants not meeting the residence requirement on an individual basis at their discretion, but preference shall be given to those meeting the residence requirement.
- (c) Applications shall be submitted to the Executive Director for the Board of Managers by April 30 of each year for the fall, winter and spring academic periods.
- 2. Selection from within the group of potential grantees.
  - (a) There shall be no restriction of the institution selected by the scholarship recipient; provided, however, that the institution must be described in Section 170 (c) of the Internal Revenue Code.
  - (b) Criteria for selection of grantees.
    - (1) High school transcript.
    - (2) College transcript, if applicable.
    - (3) Performance on tests designed to measure ability and aptitude for college or graduate work.
    - (4) Recommendations from instructors.
    - (5) Funds needed to complete college.

Based on family income, family size and other scholarships and grants to be received.

(c) The Executive Director shall collect all of this information in an application structured as the example attached and then submit the data to the Board of Managers for their review of the various criteria, in order to make selections of the most qualified applicants to the full extent of funds available for scholarships prior to May 15<sup>th</sup> of each year.

- 3. Persons making selections.
  - (a) The Board of Managers shall not make any selection of a grantee which would place any of the Board of Managers in a position to derive a private benefit, directly or indirectly, if certain potential grantees are selected over others.
- 4. Supervision of scholarships.
  - (a) All students selected to receive scholarships shall submit a report to the Board of Managers of the courses to be taken during each period for which the scholarship is granted, and at the end of each academic period, the student shall obtain a verified report of the grades received on the courses taken during the period from the educational institution attended by the scholarship recipient and submit this report to the Executive Director. Upon completion of grantee's study at an educational institution, a final report must be obtained by the recipient and submit it to the Executive Director.
  - (b) Where the reports submitted as required above or other information (including the failure to submit such reports) indicates that all or any part of a grant is not being used for the scholarship as intended, the Board of Managers shall be under a duty to investigate. While conducting its investigation, the Foundation must withhold further payments until any delinquent reports required have been submitted, or in the event that the Board of Managers determines that the scholarship has been used for improper purposes, the grantee shall be ineligible for any further scholarships and the Board of Managers shall take all reasonable and appropriate steps to recover the misapplied funds.
- 5. The Board of Managers shall select an Executive Director whose responsibility shall be to supervise the collection of all of the data on the applicants for submission to the Board of Managers, to supervise the recipients to insure their compliance with the necessary requirements and to annually advertise the availability of the grants.
- 6. The Board of Managers shall have no set dollar limitations on the amount of scholarship that may be given to any one individual because of the certain changes due from inflation, but the Board of Managers shall limit the amount of each individual's scholarship award to the amount of the tuition, books and supplies, plus reasonable living expenses for the scholarship recipient only.

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