



**NORTH CAROLINA BANKERS ASSOCIATION FOUNDATION  
SCHOLARSHIP PROGRAM GUIDELINES**

**SCHOLARSHIPS:**

- ◆ Granted on a four-year basis.
- ◆ Merit based.
- ◆ Total dollar amount granted annually will not exceed \$6,000 per student, \$2,000 per semester, and \$16,000 cumulatively for four years.
- ◆ The total amount of the per-semester stipend will not exceed the balance due on an official tuition statement after adjustments are made for anticipated financial aid, excluding loans. If a balance still remains due, up to \$2,000 will be paid unless the NCBA Foundation Scholarship was included in the anticipated aid. The per-semester stipend will be paid directly to the educational institution after a copy of the upcoming semester tuition bill and the previous semester's grades have been submitted and all other conditions/requirements are met.
- ◆ Recipient must maintain the grade point average below in order to continue to receive financial support from the NCBA Foundation:

Cumulative GPA of 2.4 at conclusion of Freshman Year  
Cumulative GPA of 2.6 at conclusion of Sophomore Year  
Cumulative GPA of 2.8 at conclusion of Junior Year

- ◆ These grade point averages must be maintained on a yearly cumulative basis and must be reported directly to the NCBA Foundation (should be submitted with tuition statements) by the recipient each semester in a verified form from the institution at which the recipient is enrolled.

**ELIGIBILITY:**

- ◆ Applicant must be a child of a parent (not grandparent) employed in North Carolina on a permanent full-time basis (not part-time) by a participating regular member of the NCBA for a minimum of two years as of the cut-off date of the application. **Or** the applicant must be a child of a parent who was deceased no more than two years prior to the cut-off date of application for scholarships and who was employed by a regular member of the NCBA for a minimum of five years. Employment need not be with the same regular member for the full two-year period. A maximum gap in employment of 30 days from the last day of employment with one member institution to the start date of employment at another member institution is allowed.
- ◆ Applicant must be a current high school senior or have just graduated from high school through an early graduation program and have/will receive a high school diploma (incoming college Freshman only - out of high school with no gap).
- ◆ Applicant must enroll as a full-time student (incoming college Freshman only - out of high school with no gap), as defined by the accredited educational institution at which the applicant has enrolled, in an undergraduate course of study at an accredited educational institution which offers courses of study beyond high school level. Enrollment at only colleges, universities and junior/community colleges will be considered. This requirement is in force for all four years of the scholarship awarded and applies to all types of study programs offered through the school (i.e., study abroad programs).

- ◆ Should the recipient withdraw from the educational institution for reasons other than extreme hardship, any refund due from the educational institution for that current academic year shall be returned directly to the Foundation. In such case, the recipient shall not be eligible to receive further stipends from the NCBA Foundation. As used herein, "extreme hardship" means serious illness of the recipient, death of a close family member, or such other circumstances as would lead the NCBA Foundation Scholarship Committee to conclude that withdrawal was the most reasonable action for the recipient to take. In cases of extreme hardship, the recipient's eligibility for future stipends will be determined on a case-by-case basis by the NCBA Foundation Scholarship Committee.
- ◆ It is the responsibility of the applicant to notify the Selection Committee of other financial aid that has been awarded to the applicant.
- ◆ Official sealed transcripts of grades (and unweighted GPA) from the educational institution the applicant has attended must be included with the application and include the most recent semester's grade point average. A copy of the applicant's highest SAT/ACT\* core should be included with this application (printout from the College Board). This is the responsibility of the applicant and no application will be processed without these items. Original application (including essay) and all attachments must be sent to the NCBA prior to the cut-off date. Faxes and e-mails are not accepted.
- ◆ No exceptions to the eligibility rules shall be made unless approved, in advance, by the Scholarship Committee. The determination of the Committee is final.

#### **SELECTION:**

- ◆ Applications must be received by the NCBA Foundation by the announced cut-off date each year.
- ◆ Applications will be limited to six from each participating member institution per year.
- ◆ Only one scholarship will be awarded to a student representing any one regular member in a given year.
- ◆ Applications must be complete (including essay) and accompanied by the most recent semester's grades, a copy of the applicant's highest SAT/ACT scores\*, and official sealed transcripts.
- ◆ The NCBA Foundation will determine which applications are the top 15 (cumulative unweighted grade point average from the high school transcripts submitted, multiplied by 500, and add the applicant's highest SAT/ACT (using the College Board's Concordance Tables for conversion) score. The NCBA Foundation Scholarship Committee will review each of the top 15 applications, the student's extra-curricular activities, and their essay. They will then select 8 applicants from the top 15 applications to be interviewed (no more than two students from any institution will be in the 8 applicants selected to be interviewed).
- ◆ The interviews will be conducted by a Selection Committee consisting of member(s) of the NCBA Foundation Scholarship Committee, representatives from the business community and educators.

**\*It has been brought to our attention that a number of colleges and universities are not requiring the submission of ACT or SAT scores with their college applications for the upcoming freshman class of 2023. Following suit, the NCBA Foundation will not require the submission of a copy of the student's ACT and/or SAT scores to accompany their application (to be considered complete) for our 2022 Scholarship awards. However, we are asking that if the student has taken the ACT and/or the SAT to submit a copy of those with the application. Removing the criteria of the ACT/SAT scores from the calculation in determining the top 15 applicants (per our current guidelines), means that the unweighted GPA is how the scholarship applications will be ranked for this year.**