

Magnus Charitable Trust 2009 Scholarship Rules and Guidelines

All applicants must:

- I. Submit application and documents to Magnus Charitable Trust, 600 West Rand Road, Suite A104/Office, Arlington Heights, IL 60004. Documents must be received at Magnus Charitable Office no later than 5 o'clock in the afternoon on Saturday April 18, 2009. Use sufficient postage.
- II. Completed application in its entirety and all documents must be attached. Failure to provide documentation will disqualify candidate.
- III. Be a resident of Cook, DuPage, Lake, or Will counties in Illinois
- IV. Graduate from high school and a copy of your diploma must be received by June 2009.
- V. Have an overall G.P.A of 2.0 on 4.0 Scale. An official copy of your 2004 High School Transcript must be submitted with your application.
- VI. Provide Family Income Information: Tax Return for years 2007 & 2008. These will be used for determination of scholarship qualification and will be viewed only by Magnus Charitable Trust Directors, advisors, and judges.
- VII. Maximum Income Annual income of \$30,000.00 per year must not exceed for Single Parent Household or \$45,000.00 per year for a Dual Parent Household.
- VIII. Provide two signed Letters of Recommendations from School Officials, Counselors, or Teachers who know the applicant's educational background and personal character. This letter should attest to the educational goals and general character of the applicant.
- IX. Submit a two page typed written essay: Single or Double-Spaced or a Creative DVD tape using chosen topic. No longer than 20 Minutes (please view your DVD for clarity). Items will become the property of Magnus Charitable Trust and not be returned!
- X. Topics: Choose One. "Describe your most meaningful achievements and how they relate to your field of study and your future goals." or "How do I expect my education will help me better serve my community and the country?" Note: Applicants may select their own title; however, it must be related to one of the topics above.
- XI. Please include your name, telephone number with area code, and email address on your Essay or DVD.
- XII. Be advised that applications become the property of the selection committee and will not be returned to the applicant. In May, the selection committee will, in writing via email and/or by telephone, notify those selected of its decision. The list of those selected will be posted on the Magnus Charitable Web site, but no written notification will be sent to applicants except those selected.
- XIII. Submitting an application is in no way a guarantee that a scholarship will be granted. The decision of the selection committee is final and cannot be appealed.
- XIV. Applicants and their parents submitting applications must agree to allow publicity associated with Magnus Charitable Trust.

- XV. Address completed applications to: **Magnus Charitable Trust, Attn. Scholarship Committee, 600 West Rand Road, No. A104/Office, Arlington Heights, IL 60004.** The Magnus Charitable Trust is not responsible for lost or misdirected application. FAXES WILL NOT BE ACCEPTED FOR CONSIDERATION.
- XVI. Answer all questions on the application. Parent's signature must be provided. Enclose only those items requested in the requirements.

Magnus Charitable Trust Scholarships

Awards program is designed to provide college education for low income individuals. Awardees will be chosen on an objective and non discriminatory basis without regard to race, creed or national origin. Awards will represent a scholarship for study as an educational organization pursuant to IRC 117 (a). This application is only for the Magnus Charitable Trust Scholarship. There are currently 25 of these scholarships that will be awarded. Each scholarship is for \$40,000 over a five-year period and is for tuition, books, and/or room and board only.

Scholarship Recipients Rules

Award Recipients must maintain 2.0 or above to continue receiving scholarship monies.

Recipient is required to maintain communication with MCT and Mentors via telephone, postal mail, and/or emails.

Magnus Charitable Trust expects at least one letter per semester, written by the student letting us know your progress while attending school.

Progress reports. The scholarships will be about \$4,000.00 a semester for full time student and can be renewed annually for a maximum of five years, provided that the student is not on academic or disciplinary probation and is making satisfactory progress toward completion of degree. Student must provide a copy of Acceptance Notice, Name and Address of College/University, phone number, and Financial Aid Counselor/Contact. Monies will be available prior to registration. Progress reports/transcripts will be obtained and verified with the educational institution each semester. Upon completion of the recipients study, a final report will be collected from the scholarship recipient.

Recipients must provide a written transcript release on file with the Financial Aid Office of the intended school and forward a copy to the Magnus Charitable Trust within two weeks of the start of school. Magnus Charitable Trust must receive a mailed official grade transcripts each time the student gets end of semester or tri-semester grades.

Report follow-up. If no report is filed by the student, or if reports indicate that the funds are not being used in furtherance of the scholarship purpose, a member of the board of directors will investigate the scholarship. While conducting this investigation, Magnus Charitable Trust will withhold further payments from the recipient and will take reasonable steps to recover grant funds until it has determined that the funds are being used for their intended exempt purposes.

Recordkeeping. The Magnus Charitable Trust will retain all records submitted by the recipient and their educational institutions. We will obtain and maintain in its file evidence that no recipient is related to the trust or to any members of the selection committee.

All recipients will be assigned a Mentor the first year of school and is required to communicate at least twice per semester with his or her mentor. Mentor Information will be provided to the student at least two

weeks prior to commencement of the school term. The student is responsible for contacting their local Mentor; however, Mentors will make efforts to contact the student also.

Recipients are required to give their dormitory contact phone and address within two weeks of school commencing.

Grantee class. Any graduating high school senior seeking a college degree may be considered for the scholarship, but not including any person related to a foundation representative.

Selection criteria. The selection criteria for the scholarship will include, but not be limited to; the student's demonstrated academic ability and desire, character, good citizenship, and economic necessity. A recipient cannot be related to a member of the committee or to any "disqualified persons".

Selection committee. The selection committee shall be composed of members of the board of directors and judge's committee of Magnus Charitable Trust. Members of the selection committee will not be in a position to receive private benefit, directly or indirectly, if certain potential grantees are selected over others.