

IRON MOUNTAIN SCHOLARSHIP BOARD OF TRUSTEES POLICY  
STATEMENT AND ELIGIBILITY CRITERIA

In order to provide predictability and continuity regarding eligibility of Iron Mountain Public High School students to receive monetary scholarships through the Iron Mountain Public School's Scholarship Trust Agreement and any individual Scholarship Agreements administered by the Iron Mountain Scholarship Board of Trustees, the following criteria for Scholarship eligibility has been adopted and constitutes the Scholarship Board of Trustees Policy.

1. The Scholarship Board of Trustees is a private board, not a public board, whose fiduciary function is to award privately donated scholarship funds to applicants who qualify to receive same in accordance with this policy. The Iron Mountain Public School Board of Education has no control over and gives no direction to the Iron Mountain Scholarship Board
2. Iron Mountain High School seniors who have applied to, been accepted by, or have committed in writing to attend the fall semester immediately following graduation from Iron Mountain High School, in a program at an accredited 2 or 4 year college or university, or other educational or technical institution of high reputation, educational standing and recognition in the post secondary academic community, shall constitute the group of potential scholarship recipients. **Iron Mountain High School seniors who have enlisted in a branch of the United States military guard or reserves of the Air Force, Army, Coast Guard, Marines or Navy immediately following graduation from Iron Mountain High School and have applied to, been accepted by, or have committed in writing to attend the semester immediately following the graduation from the initial entry training (basic training plus military occupational specialty training) the fall semester after the fall of their graduation year, in a program at an accredited 2 or 4 year college or university, or other educational or technical institution of high reputation, educational standing and recognition in the post-secondary academic community, shall be included in the group of potential scholarship candidates. One year deferment maximum.**
3. All scholarship applicants must actually commence their college/ university academic career, and be accepted, enrolled and attending classes as a full-time student, taking and passing a minimum of 12 credit hours each term or semester, unless a specific Scholarship Trust Agreement sets forth different or additional criteria. In that event, the specific scholarship Trust eligibility requirements regarding acceptance, enrollment and attendance shall be followed in conjunction with the requirements set forth in this policy statement.
4. Specific Trusts may set forth different or additional eligibility criteria than stated in this policy. In those cases, this policy and the criteria of the individual Trust shall be considered and followed by the Board of Trustees. In the event of inconsistency, the specific eligibility criteria, to the extent different and set forth in an individual Trust Agreement, shall be applied in addition to the general eligibility criteria in this policy.

5. Specific scholarships focused upon or limited to students pursuing education and training in particularized fields shall be awarded to students expressing a desire to study and work in those specific career fields.
6. Students must pursue areas of study deemed worthy and socially beneficial to society as determined in the judgment of the Scholarship Board Trustees. The Trustees shall not be limited to awarding Trust fund income to students pursuing only a traditional 4-year baccalaureate degree.
7. The Trustees shall not discriminate on the basis of race, creed, sex, height, weight, physical or mental disability, handicap, color, national origin, religion, age or marital status. The Trustees shall comply with Michigan and federal civil rights, disability, handicap, and discrimination laws in administering scholarships. Scholarships may be awarded to non-traditional recipients who fall within the definition and protection of these laws, and who otherwise meet eligibility requirements.
8. The Trustees may consider eligibility factors including, but not limited to the following, in the choice of recipients:
  - a. Academic achievement
  - b. Leadership ability
  - c. Extracurricular activities
  - d. Financial need
  - e. Prior or concurrent receipt by a candidate of other academic aid, grants or other scholarship funds in conjunction with financial need
  - f. Character
  - g. Unique social and cultural circumstances, if any, deemed relevant
  - h. Any other factor(s) deemed by the Trustees to be significant
9. The Trustees may from time to time adopt, modify or alter this policy, eligibility criteria, or any other rules or regulations for continued eligibility for scholarship funds. The college records of recipients of scholarship awards shall be forwarded to the Trustees each semester to allow the Trustees to determine whether performance warrants additional award of scholarship funds. All of the factors identified above, in addition to the performance of scholarship recipients at a college or university may be considered by the Trustees in determining whether scholarship funds shall be awarded beyond the initial first year grant to scholarship recipients attending college.
10. The Trustees shall have the right to vary the amount of any award paid on each scholarship depending upon the criteria set forth above and the income of the Trust at the time awards are determined and granted.
11. The Trustees shall have complete authority and right to make rules and regulations for administration of all Trusts. The Trustees shall have the right to determine eligibility of students who are awarded scholarships pursuant to any Trust.
12. In the event any student fails to remain eligible to receive scholarship funds

pursuant to this policy, eligibility criteria, or rules and regulations implementing same, the Trustees may award such scholarship funds to any other eligible student who is a graduate of Iron Mountain High School and who otherwise meets these eligibility requirements and any specific eligibility requirements set forth in individual Trusts.

13. The Trustees shall have final authority with respect to all matters concerning all Trusts they administer. The decisions of the Trustees shall be conclusive and binding on all persons.
14. The Trustees acknowledge that they are administering private funds that have been donated for scholarship trust administration, or which have been provided pursuant to specific scholarship trust agreements. To the extent practicable, the Trustees shall attempt to fulfill the intent of the grantors of individual scholarship agreements.
15. The Trustees have adopted this policy on eligibility criteria to clarify and set forth Scholarship Board policy and procedure in scholarship trust administration. This policy is to be used and construed by the Scholarship Board of Trustees in conjunction with all Trust Agreements including specific Trust Agreements, where the same exist.