

SCHOLARSHIP PROGRAM

I. OBJECTIVE

To provide guidelines for a scholarship program to offer financial assistance to selected graduating seniors and continuing education students who show leadership potential and the capacity to make a significant contribution to Interior Alaska communities upon completion of their formal education.

II. POLICY

A. Types of Scholarships

The applicant or a member of the applicant's immediate family must be a member of Golden Valley Electric and be receiving electric power from GVEA at their principal residence to be eligible for any of the following scholarships:

1. Academic degree.

This is a four-year scholarship. The applicant must be a graduating senior from a high school in the GVEA service area or be graduating from a correspondence study or distance delivery program accredited by the State of Alaska Department of Education, and must have a minimum cumulative high school GPA of 3.5. The applicant must be pursuing a four-year Bachelor Degree at any University of Alaska campus.

Once awarded, the continuation of funds for the recipients of the Academic Degree Scholarship is contingent upon:

- a. Maintenance of a minimum 3.0 cumulative GPA. Equal periodic distribution of funds will be made based on the school's semester or quarter academic calendar. The distribution of funds for each semester or quarter except the first, will be contingent on the recipient's successful completion of the previous semester or quarter. It is the recipient's responsibility to submit an official transcript to GVEA at the end of each semester or quarter.
- b. Maintenance of full-time student status as defined by the University of Alaska.
- c. Continuation of studies at a University of Alaska campus and demonstrated progress in an academic degree program.

- d. Submission of an enrollment verification form to GVEA upon enrolling for each upcoming semester or quarter.
- e. Maintenance of recipient's current mailing address and telephone number on file with GVEA.

It is the recipient's responsibility to comply with GVEA's requirements. GVEA staff will approve and document any waiver of these requirements.

2. Academic

This is a nonrenewable scholarship. The applicant must be a graduating senior from a high school in the GVEA service area or be graduating from a correspondence study or distance delivery program accredited by the State of Alaska Department of Education, and must have a minimum cumulative high school GPA of 3.0. The applicant must be pursuing a four-year Bachelor Degree at an accredited school.

3. Career & Technical Education

This is a nonrenewable scholarship. The applicant must be enrolled or accepted as a part-time (at least 6 credit hours per semester, or 4 hours per quarter) or full-time student at an accredited school in a program leading toward a recognized license, certificate, or Associates degree. Applicant must have a minimum cumulative GPA of 2.0 at the most recent educational institution attended (high school or post-secondary).

4. Continuing Education

This is a nonrenewable scholarship. Graduating high school seniors are not eligible for this scholarship. The applicant must be enrolled or accepted as a part-time (at least 6 credit hours per semester, or 4 hours per quarter) or full-time student at an accredited school in a program leading toward a Bachelor or Master's Degree. The applicant must have completed 12 or more credits with a minimum cumulative GPA of 2.5 at any accredited university or college.

B. Funding

Unclaimed capital credits may be used to fund the scholarship program. GVEA follows the procedures set out in AS 34.45.200 (e) for reversion of unclaimed capital credits. Donations for educational purposes are permitted under AS 10.25.010(a)(13). All funds will be disbursed from GVEA's account at the Alaska Rural Electric Cooperative Association's (ARECA) Educational Foundation.

C. Scholarship Committee

The Scholarship Committee will be appointed by the Board Chair and will consist of:

GVEA President & CEO
VP of Finance & CFO
Two or more GVEA board members
Public Relations Officer
GVEA Employee

The Scholarship Committee will review annually no later than September 30 the available funds from the ARECA Educational Foundation and will make a recommendation to the GVEA Board of Directors on the number, amount and type of scholarships to be awarded. Upon approval by the Board of Directors of the Committee's recommendations, the Scholarship Committee will appoint and charge a Scholarship Awards Committee. The Scholarship Awards Committee will consist of:

Two or more GVEA board members from the Scholarship Committee;
One GVEA employee from Scholarship Committee;
Two or more other GVEA employees;
One MAC member, if available and
Not less than three nor more than four GVEA members

The GVEA members appointed to the Scholarship Awards Committee shall have a demonstrated interest and background in education and represent a range of GVEA districts and other demographic characteristics.

D. Applications

GVEA will provide current application information to all high schools in GVEA's service area and to the University of Alaska campuses. Completed applications, including all required documents, must be received at GVEA by the due date as set forth in the application.

E. Selection Process

The selection process for award of scholarships will include, amongst other criteria, a review of the applicant's scholastic achievement, character, leadership, community involvement, work experience, finance plan, educational goals and potential future contribution to the cooperative and/or the community. These criteria, along with the proposed area of study, will be evaluated by the Scholarship Awards Committee in awarding the scholarships. The decisions of the Scholarship Awards Committee will be final.

F. Distribution of Funds

It is the recipient's responsibility to provide GVEA with verification of acceptance at their chosen school. Scholarship funds will be disbursed to the school's Financial Aid Office or Admissions Office for administration of the funds on behalf of the recipient. Disbursement of funds must be completed by the end of the academic year for which they were awarded. Scholarship funds may be used for registration, tuition, books and room and board fees. Any funds not used by the recipient will revert to GVEA's account at the ARECA Educational Foundation.

III. RESPONSIBILITY

It is the responsibility of the President & CEO or designee to ensure compliance with this policy.

ADOPTED: January 21, 2002
AMENDED: November 20, 2017