

J.D. SHATFORD MEMORIAL TRUST
P.O. BOX 192
HUBBARDS, N.S. B0J 1T0
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General Information to University Students Applying for Educational Assistance

1. An application must be submitted on an annual basis for funding. The maximum number of years an individual may receive funding from the Trust is 10 years.
2. Applications received by the last Friday in July will receive priority attention and will be submitted to the Trust's Advisory Committee and Trustee the first week of August for consideration. Late applications will be held for the second submission to the Trust's Advisory Committee and Trustee in late September. Applications should be submitted as early as possible to help expedite the review process.
3. Incomplete applications will be returned to the applicant. Please provide a complete street address to assist us in determining your eligibility. For example, RR#2 Hubbards does not provide us with sufficient information to determine whether you live within the geographic boundaries of the Trust.
4. The maximum assistance provided to scholarship recipients per year may vary based on income earned by the Trust and the number of applicants. Funding will be determined by JPMorgan Chase Bank, N. A., the Trustee.
5. Funding is provided to full time students only and based on the criteria reflected in the required application form. Funding is based on a scholarship recipient taking five (5) full courses and will be prorated for any number of courses less than five.
6. Scholarships funds are paid in US funds directly to the institution attended, usually by mid-September for applicants that meet the July deadline. Institutions generally apply the funds against any accounts outstanding relating to the current academic year. Any balance should be paid out to the scholarship recipient by the school and only used for educational expenses (e.g., books and course related expenses, room and board, reasonable and necessary living expenses, etc.)
7. After the first year, funding is based currently on the following calculation for scholarship recipients taking five or more courses:

| Credits Received in Prior Year | Funding % |
|--------------------------------|-----------|
| 5 or more | 100% |
| 4 to 4.5 | 75% |
| 3 to 3.5 | 50% |
| Less than 3 | 0% |

Scholarship recipients receiving less than 100% funding may receive an increase in future funding based on their course load in a subsequent academic year. Those receiving 0% funding in any given academic year can return to the program following an academic year of self-funding and strong achievement.

8. The academic year is considered to run from July 1 through June 30 for purposes of determining the calculation in paragraph 7.

9. Eligible scholarship recipients are deemed to reside within the Trust's geographic boundaries if (i) they completed the last three (3) years of high school (grades 10 to 12) while living within the Trust's geographic boundaries, (ii) their family continues to reside within the Trust's geographic boundaries, and (iii) the scholarship recipient's permanent residence continues to be within the Trust's geographic boundaries (even if he or she attends a school outside those boundaries). Future eligibility for scholarship funding is determined based on whether a scholarship recipient continues to meet these three residency requirements. Final determination of whether an applicant or scholarship recipient meets these residency requirements is within the sole discretion of the Trustee.

10. Should you decide not to continue your education or to alter your program during the year, please inform the Trust's Advisory Committee. Scholarship funds not used as a result of this decision must be returned to the Trustee, JPMorgan Chase Bank, N. A. Arrangements to do so can be made through the Advisory Committee.

11. The Trustee and their representatives reserve the right to publish the names of any or all applicants and scholarship recipients as they deem appropriate.

12. Scholarship recipients with concerns or questions relating to their funding can contact info@jdshatfordmemorialtrust.org.