

Lee L. Powers Service Scholarship Terms and Conditions

Determination of Award: The Lee L. Powers Service Scholarship is awarded **annually** to students who are seeking a certificate, diploma, or degree within an academic program and do not qualify for financial aid funds in an amount great enough to cover the full cost of tuition. Students receiving this scholarship must possess a high school diploma or the equivalent and be legal residents of the State of North Carolina residing in Rutherford or Polk County. Students are eligible to receive the Lee L. Powers Service Scholarship for a maximum of six (6) semesters of full-time funding or if part-time the prorated equivalent.

Amount of Award: The Lee L. Powers Service Scholarship is intended to ensure total funding for tuition for all recipients enrolled during the **fall and spring semesters of an academic year**. In the event that funds are insufficient for making awards to all qualified applicants, awards will be processed based on the date the student's financial aid file was complete. Please note the Lee L. Powers Service Scholarship **will not** be awarded for the **summer semester**. The actual amount of the scholarship will be determined by the number of applicants and revenues on hand. Once tuition demands are met and if additional revenues are available, a stipend may be allotted for books. **Students should not assume that a stipend will be available each semester.** If allocated, the book stipend can only be used for the purchase of textbooks and can only be used in the Isothermal Community College Bookstore.

Recipients who purchase textbooks out-of-pocket at the Isothermal Community College Bookstore must retain the paid receipt in order to qualify for a reimbursement. The Bookstore does not maintain copies of individual receipts. Reimbursements will not be made without a paid receipt being presented to the Powers Scholarship Coordinator and will only be honored for textbooks which were purchased in the Isothermal Community College Bookstore. The reimbursement amount will not exceed the allocated stipend which will be prorated based on enrollment status.

Re-Application: The continuation of Lee L. Powers Service Scholarship from year to year is **not** automatic. If you plan to be enrolled in college next year, you **must** re-apply for Lee L. Powers Service Scholarship by completing the new Free Application for Federal Student Aid (FAFSA). This application is available online at www.fafsa.ed.gov by mid January of each year.

Community Service: Students awarded scholarship monies are required to complete a minimum number of community service hours based on the amount of funds they received. Students will be required to complete one (1) hour of community service per every \$60 of funding they receive. For example, a student receiving \$538 would be required to complete nine (9) hours of community service by the date published on the Community Service Verification Worksheet. Students will receive written notification indicating the required number of community service hours to be completed each semester. This notice will be mailed after the census date, approximately four weeks into the semester, once all final charges have been posted to student accounts. Students are strongly encouraged to begin completion of his/her community service hours at the beginning of the semester. Excess community service hours completed will be banked and applied toward service hour requirements for future semesters. If you have questions regarding your community service hour requirements contact the Powers Scholarship Coordinator at 828-286-3636, ext. 248.

Students must complete community service hours and submit the community service verification worksheet by the last day of the semester. **Powers students who participate in early registration during the middle of the term must complete their community service hours and submit their worksheet by the date noted on the bottom of the worksheet.** Failure to submit the community service verification worksheet by the proper deadline will prevent students from receiving this scholarship. In this case, students will be required to pay their own tuition.

Academic Progress: Students receiving the Lee L. Powers Service Scholarship must demonstrate satisfactory academic progress (SAP) as outlined in the SAP handout. Students failing to meet the standards listed above are placed on financial aid probation or suspension. Those placed on suspension may appeal their status by following the appeal process as outlined in the SAP handout. Evaluation of academic progress will occur at the end of each semester.

Enrollment Status: The Lee L. Powers Service Scholarship is awarded based on the student's enrollment status. To be classified as full-time, the student must be registered for 12 or more credit hours. Registration for 9 to 11 credit hours is considered to be a ¾ time enrollment status. A ½ time enrollment status is defined as being registered for 6 to 8 credit hours while less than ½ time is defined as being registered for 1 to 5 credit hours. Enrollment status is measured at the census date (tuition refund date) as published in the Student Handbook. Only classes required by the student's program of study and developmental classes will be counted towards their enrollment status. The above definitions apply to all terms.

Review and Adjustment of Award: The Financial Aid Office reserves the right to review and adjust or cancel an award due to changes in financial, enrollment, or academic status. Awards also may be adjusted or canceled if an error is made in determining eligibility for aid or calculating the amount of aid or if information on the application or need analysis is determined to be incorrect.

Outside Awards: Students receiving aid from sources outside the institution, such as WIA and/or private scholarships, must notify the Financial Aid Office so that this aid can be coordinated with other assistance. In most instances, private scholarships will be applied towards the student's tuition prior to the awarding of the Lee L. Powers Service Scholarship. However, certain circumstances may require the Financial Aid Office to make this determination on a case by case basis.

Repayment: Students are not required to repay the Lee L. Powers Service Scholarship under any circumstance. However, we do request that students receiving stipends for books return those books to the Powers Scholarship Coordinator in the event they withdraw from school or drop a class.

Failure to Return to School: The Lee L. Powers Service Scholarship is awarded based on enrollment. This scholarship will be canceled for students who fail to enroll fall or spring semester.

Changes: A student should notify the Financial Aid Office in writing of changes in his/her name, address, home telephone number, academic program, or enrollment status. **He/She is required to notify the Financial Aid Office if withdrawing from all classes.**

*** **Federal Income Tax Return:** Scholarships which have a community service component, such as the Lee L. Powers Service Scholarship, may be considered to be taxable income. The Internal Revenue Service regulation outlined in Publication 970 stipulates scholarship recipients must report the amount they received for tuition and books. Any amount you receive from the Lee L. Powers Service Scholarship may be subject to be reported each year on your Federal Income Tax Return as income. We would encourage you contact your tax advisor who should be very familiar with this regulation for further guidance.

I have **read and understand** the above terms and conditions of my scholarship award, the institution's Satisfactory Academic Progress policy, Student Record policies, and the Community Verification Sheet Instructions.

Signature of Student

Date Signed

Return one copy to the Financial Aid Office. Retain the second copy for your records.