

2023 BECU Foundation Scholarship Program - FAQ

Program Information

The BECU Foundation scholarship program brings BECU's principle of people helping people to life for students. Every year, it provides us the opportunity to recognize and honor members that devote their time to helping others and are pursuing post-secondary education.

Program Administration

In 2020, the Board of Directors and staff of the BECU Foundation made the decision to shift our internally managed scholarship program to an outside vendor who can offer a more comprehensive program that reaches an expanded BECU field of membership. Additionally, the Board wanted to ensure our new partner could provide wraparound services to support students across diverse backgrounds and from different socioeconomic households.

After thoughtful search, the BECU Foundation selected College Success Foundation (CSF) as our new scholarship vendor. CSF has offices in Seattle, Tacoma, Spokane, peninsula, and Yakima in addition to serving Washington, D.C. CSF has over 20 years of experience managing scholarship programs and has awarded over \$300 million in scholarships to students across our country. Locally, the organization currently manages the scholarship programs for some highly recognizable organizations including:

- Costco Wholesale
- Google
- Bill & Melinda Gates Foundation
- Microsoft
- Boeing
- State of Washington
- And many more

We are also very excited to announce that we will be strengthening our scholarship program with our first ever BECU Foundation Student Emergency Fund. The fund will allow member students who encounter personal emergencies access to funds to help pay for those expenses. CSF will manage the fund on behalf of the foundation. The following rules apply:

- Student must contact CSF and formally request emergency funds.
- Must be a current BECU Foundation Member Scholar at time of funding request (verification will be required).
- Must be a valid student at time of funding request.
- Demonstrate financial need and, if applicable to need, must provide proof (i.e., invoice, bill, letter from debt). Types of need include but are not limited to:
 - Food/meals
 - Shelter
 - Books
 - Tuition
 - Medical expenses/emergencies
 - Childcare and supplies
 - Transportation costs/repair
 - Work related expenses (i.e., boots, tools, etc.)

- Other need-based expenses
- Students can request up to \$1,500 per request. There is no minimum request amount
- Students cannot receive more than \$3,000 BECU Foundation Emergency Funds in an academic year (Fall – Spring).
- Each request for funding must be a new emergency funding request.

Furthermore, several new benefits have been added to the BECU Foundation Scholarship program:

- Award and recognition ceremony for scholarship recipients and family.
- FAFSA application support.
- Expanded outreach to reach high schools across the state.
- Webinars on how to find and apply for additional scholarships.
- Membership in the CSF alumni association of 12,000+ alumni who can provide opportunities to engage fellow scholars on experiences, mentorships and more.

CSF has been a nonprofit community partner with BECU corporate philanthropy for over 5 years. BECU has provided financial support to the organization and their work to help high school students from socioeconomic households achieve their dream of attending college and getting their degree.

Additionally, the 2023 scholarship season will mark our 4th year of partnering with the Washington State Opportunity Scholarship (WSOS) program which provides opportunities for member students focused on careers in STEM and Medical fields.

Applicant Qualifications

The BECU Foundation is looking for member candidates who embody the People Helping People philosophy by playing an active role in giving back to their community, whether through volunteering or through other meaningful contributions of time, effort, and care. If this describes you, we encourage you to apply.

Frequently Asked Questions

Who is eligible to apply?

To be eligible for this award, you must:

- be a member of BECU and be the primary account holder at the time of the application. (The account must be separate from a parent or guardian's account).
- be a graduating high school senior or currently enrolled in an accredited post-secondary degree program (students of graduate programs are not eligible).
- have a cumulative GPA of 2.5 or greater.

No exceptions will be made.

Note: Previous BECU Foundation Scholarship recipients are not eligible to apply. The BECU Foundation Board of Directors, the BECU Board of Directors, the BECU Supervisory Committee, the BECU Executive Management Team, the BECU Scholarship Selection Team or any family members of the groups mentioned above are not eligible to apply.

What are the selection criteria?

An independent selection committee consisting of community members representing a diverse business and education background will evaluate the applications and select the winners. Selection is limited to members of BECU. The committee will consider:

- Commitment to community service.
- Leadership potential.
- Need-based applications.

Decisions of the selection committees are final and are not subject to appeal. No application feedback will be given.

What are the details of the award?

- At least twenty-five \$2,500 two-year renewable scholarships (total of \$5,000) will be awarded annually.
 - To renew for a second year, recipients must meet the following criteria:
 - Maintain continuous full-time undergraduate enrollment in an accredited two-year, four-year, or technical college or university (post-graduate, Masters or Doctorate candidates are not eligible for renewal).
 - Maintain a cumulative GPA of 2.5 or better.
 - Recipients will be asked to submit proof of criteria and will be notified of their scholarship status for the upcoming academic year via their registered email address.
- Scholarship recipients must attend an accredited post-secondary institution (community, technical, university or other institution) full-time.
- The scholarships will be applied to tuition, fees, books, supplies and equipment required for course load at accredited, nonprofit post-secondary institutions in the United States.
- Students may transfer from one institution to another and retain the award.

Is this scholarship renewable?

Yes. Renewable once following the initial award year. The scholarship is not able to be used toward graduate studies. Both award years must be during undergraduate enrollment.

What is the program timeline?

- Application submission opens: December 1, 2022
- Applications submission deadline: January 31, 2023
- Supporting documentation submission deadline: February 7, 2023
- Scholarship application administration & member verification: March 2023
- Scholarship read and scoring: March 2023 (exact date TBD)
- Scholarship award notification: April 15, 2023
- Acceptance deadline: April 30, 2023

- Scholarship recipient orientation: TBD (tentative late June 2023)
- Scholarship checks issued to selected school: by August 1, 2023

What information do I need to complete the application?

Before starting your application, gather information about:

- The academic program you plan to attend in the fall and the degree you are seeking.
- Unofficial transcripts from your high school and post-secondary degree programs.
- Information about your volunteer service and other activities over the previous four years, including organization name, hours spent on the activity, timing of participation and a brief description of responsibilities.
- The name and contact information for someone who can provide a letter of recommendation for you (preferably someone who can speak about your community service work).

You will be asked to respond to short answers about your motivation for higher education and ways you contribute to your community outside of school or formal volunteering roles, and personal challenges you've overcome.

What are unofficial transcripts?

Unofficial transcripts may be accessed through your school's online student portal. These pages must still be converted to one of the acceptable file formats. There are free tools available that will allow you to save various documents (including web pages) as a PDF. Unofficial transcripts must contain your name and the school's name and contact information.

What are the dos and don'ts of uploading documents to my application?

DO:

- Upload in the correct file format.
- Only upload the requested documents.
- Redact any Social Security numbers on the documents you are uploading. This is not required but advised.

DON'T:

- Upload more than the requested documentation.
- Assume your documents are correct and accepted once you have uploaded them.
- Assume the required document does not pertain to you. If the application states the document is required, your application will remain incomplete if you do not provide that document.
- Password-protect your uploaded documents. Password-protected documents will be rejected.

Where and when should I send my supporting documents?

The required supporting documents must be uploaded to your online application by the application deadline. If you do not follow the upload instructions exactly, your application may not be considered. Documents that meet the criteria required for the scholarship application and are uploaded by the deadline will be processed and considered on time.

What if you are selected?

- Notifications are sent to recipients and applicants not selected to receive an award **via email** by the middle of April. For recipients, an **Acceptance** link will be displayed on the home page following the notification.
- Add scholarshipservices@collegesuccessfoundation.org and info@smapply.com to your email address book or “safe senders list” to ensure these important emails are not sent to your junk mail folder.
- **Do not ‘opt out’ of any email sent from** scholarshipservices@collegesuccessfoundation.org and info@smapply.com **You may not receive vital information regarding your scholarship applications.**

Note: Your email address will only be used to communicate with you about your scholarship applications or other opportunities administered by College Success Foundation for which you may be eligible to apply. We will not provide your email address to any third parties.

What are my responsibilities if I am chosen as a recipient?

You must enroll as a full-time undergraduate student in the fall of the year in which the scholarships are awarded, continue the entire academic year without interruption unless approved by scholarship sponsor and notify the College Success Foundation of any changes to your enrollment should your check not arrive within 30 days of the issue date.

How and when are checks issued?

Checks will be issued in early August and mailed to your school’s financial aid office.

How do I change my college choice?

You may update your final school choice on your acceptance form or by contacting College Success Foundation. If you are chosen to receive an award, it will be your responsibility to make sure your college is updated at least 30 days prior to the check issue date stated in the award notification so your check can be issued accordingly. This will not update any application or acceptance forms; however, all awards are issued based on information entered on the Acceptance form.

How do I renew the scholarship for a second year?

The scholarship is renewable once following the initial award year. The scholarship is not able to be used toward graduate studies. Both award years must be during undergraduate enrollment.

- To renew for a second year, recipients must:
 - **Complete an online Renewal Form.**

- Maintain continuous full-time undergraduate enrollment in an accredited two-year, four-year, or technical college or university (post-graduate, M.A. or PhD candidates are not eligible for renewal).
- Maintain a cumulative GPA of 2.5 or better.
- Upload an unofficial transcript (including cumulative GPA) to their online renewal form.

Are scholarships taxable?

In the United States, scholarship funds used exclusively for the payment of tuition and fees are normally not taxable. The scholarship recipient is responsible for taxes, if any, that may be assessed against his or her scholarship award. We recommend consulting your tax advisor for more guidance.

Questions?

For additional information regarding the scholarship program, send an email to:

scholarshipservices@collegesuccessfoundation.org <mailto:added@scholarshipservices@collegesuccessfoundation.org>