

THE
KELDER
SCHOLARSHIP
BOOKLET

The Mickey and Ross Kelder Scholarship Trust

Overview

The Kelder Scholarship was created and funded under a Trust Agreement dated August 31, 2000. It established Integrity First Bank as Trustee of the Mickey and Ross Kelder Scholarship Trust. The Trust will be administered by the Trustee in accordance with the terms of the Trust Agreement and the information set out in this booklet.

Only students who are pursuing studies in foreign languages (whether or not as their college major) as an undergraduate or graduate student at a college or university within the state of Arkansas and whose interest is in teaching foreign languages are eligible for the scholarship. Those who are planning to teach foreign languages within the state of Arkansas will be given preference to the scholarship awards.

Must be a full-time student. Scholarships are awarded for one year at a time and may be re-applied for each year.

Applications are available online at www.gofm.bank under Resources. Applications will be accepted between January 1st and April 12th of each year. Recipients of scholarship awards will be notified by the end of May.

The deadline is April 12th. Information mailed must be postmarked by the due date. If the deadline falls on a weekend or bank holiday, it will be extended to the next business day.

Late or incomplete information will not be considered.

Signature is required.

If you have any questions, please call Integrity First Bank Trust & Wealth Management Services at 479-444-4404.

Please send completed and signed application along with the other required information to the following address.

For regular mail:

F&M
Kelder Scholarship
P.O. Box 1928
Mountain Home, AR 72654-1928

For hand-delivered or overnight packages:

F&M First Bank
Kelder Scholarship
502 S. Hickory
Mountain Home, AR 72653

Guidelines for the Kelder Scholarship

ELIGIBILITY

To be eligible for the award of a scholarship, a student must meet the following criteria:

- Must be a full time student and pursuing studies in foreign languages (whether or not as their college major) as an undergraduate or graduate student at a college or university within the State of Arkansas and whose interest is in teaching foreign languages within the State of Arkansas; however, teaching foreign languages within the State of Arkansas shall not be a requirement or requisite to any scholarship award.
- Those who are planning to teach foreign languages within the State of Arkansas will be given preference to the scholarship awards.

SELECTION CRITERIA

Applicants shall be ranked based on:

- Academic ability;
- Extra curricular achievements; and
- Financial need

Academic ability will be measured by high school grade point average in pre-collegiate core curriculum from a current official transcript, and ACT or SAT scores; or, if currently attending college, by a current official transcript from the college or university.

Minimum standards:

- for graduating high school seniors, a high school grade point average of 2.5 (based on grades 9, 10, 11 and 12 in the pre-collegiate core curriculum), and an ACT composite score of 20 or SAT combined score of 780;
- for applicants currently attending or returning to college, an overall grade point average of 2.00 (on a 4.0 scale).

Extra curricular achievements will be judged by a signed letter from the applicant, providing information about yourself and your need for this scholarship; also if you are a new applicant two signed character reference letters submitted from persons other than family members.

Financial need is determined based on the most recent Federal Individual Income Tax Return Form 1040. If the applicant is claimed as a dependent by another person(s), a copy of their most recent Federal Individual Income Tax Return is required.

The Trustee will evaluate each applicant based primarily upon the criteria set forth. The ultimate selection of recipients and the amount of such scholarships will be made by the Trustee in its sole and absolute discretion.

NEW APPLICATIONS

Each Applicant for a scholarship must submit a Kelder application form to the Trustee no later than April 12th. **The following information must be included with the completed application, available online at www.gofm.bank under Resources:**

- **New Applicants**
 - Copy of the most current available Federal Income Tax Return 1040 (do not include schedules) of the person(s) who claims you as a dependent for federal income tax purposes. If your parent or guardian claims you, their Form 1040 is required. If you are not required to file a tax return, provide an explanation.
 - Signed letter from applicant providing information about yourself and your need for a scholarship.
 - Two signed character reference letters from persons other than family members.

AND

- **Graduating High School Seniors**
 - Current official high school transcript and ACT or SAT test scores;
- **Current College Students**
 - Current official college transcript;
- **Non-Traditional or students returning after a break in education**
 - Most recent official high school transcript or college transcript, and ACT or SAT test scores, if applicable.

RE-APPLICATIONS

Scholarships are awarded for one year at a time. Recipients who wish to re-apply must submit a Kelder Re-Application to the Trustee no later than April 12th. **The following information must be included with the completed re-application, available online at www.gofm.bank under Resources.**

• Re-Applicants (Current Recipients Only)

- Copy of applicant's most recent Federal Income Tax Return Form 1040 (do not include schedules) of the person(s) who claim you as a dependent for federal income tax purposes. If your parent or guardian claims you, their Form 1040 is required. If you are not required to file a tax return, provide an explanation.
- Signed letter from applicant providing information about yourself and stating your need for this scholarship.
- Current official college transcript.

In order to be considered for continuing scholarship awards, the recipient must be classified as a full-time student and maintain at least an overall 2.0 grade point average (on a 4.0 scale) or the minimum academic standards of the school the recipient is attending.

PAYMENT POLICIES AND PROCEDURES

Scholarships may pay for tuition, room and board, required books, special fees for courses and school fees for activities, in full or in part. No portion of an award may be used to pay for dropped classes or any other penalty fee.

Scholarship recipients must provide proof of enrollment showing full-time status by a copy of your current class schedule or an official letter from the school. All information must contain the school name and student's name printed on the documents. Scholarship payments will be made after the information is received and prior to the beginning of the semester. The annual scholarship will be distributed in one payment.

Whenever possible, the Trustee will make scholarship payment directly to the recipient's school.

REIMBURSEMENT RESPONSIBILITY

Recipients who fail to complete any course of study for which the scholarship payment has been made will be required to reimburse the trust. Any refunds due to dropped classes or terminated enrollment will be paid to the trust and not to the student. Any recipient who fails to make repayment to the trust will be denied future assistance and the trustee shall take all reasonable measures to recover all funds not spent for the purpose for which they were awarded. Legal action may be initiated against the Recipient when appropriate.

OTHER RULES

It is impossible to cover every circumstance that arises and the Trustee will be glad to discuss any unusual circumstances or requests. All decisions of the Trustee are final and binding.
