

Floyd United Methodist Church Endowed Scholarship

The purpose of the Floyd United Methodist Church Endowed Scholarship is to provide (a) scholarship(s) to (a) deserving high school senior(s) who is(are) (a) member(s) of the Floyd United Methodist Church and/or UMYF member(s) planning to attend an institution of higher learning.

Guidelines:

- a. The principal of the investment shall never be spent; awards will be made from the earnings only.
- b. The principal may be invested in securities deemed to be appropriate and prudent by the committee.
- c. The committee choosing awardees shall include the minister, the youth counselor, the administrative council chairperson, and two others appointed by the nominating committee.
- d. Basis for making awards:
 - i. Activities in church and/or UMYF – 50%
 - ii. Need – 30%
 - iii. Grade point average – 10%
 - iv. Application – 10%
- e. Other considerations to guide the committee:
 - i. A written application must be presented to the scholarship committee. The application includes a statement why he/she should be considered for the scholarship.
 - ii. No member of the awards committee shall have a vote on an immediate family member eligible for an award.
 - iii. It is suggested that an announcement and a special collection be taken up annually in early December.
 - iv. The scholarship committee will make an annual report to the Administrative Council.
- f. It is to be understood by the recipient that if he/she does not attend and institution of higher learning the scholarship will be forfeited and all funds returned.