

CRITERIA

The Marc & Diane Steckel FSK Scholarship

The Marc & Diane Steckel FSK Scholarship was established to provide financial assistance to graduates of Francis Scott Key High School who will be attending four-year universities in the University System of Maryland, Morgan State University, or St. Mary's College of Maryland. Diane is a 1988 FSK graduate who lives in New Windsor with her husband, Marc.

PURPOSE:

The purpose of the scholarship is to provide financial assistance to graduates of Francis Scott Key High School who will be attending four-year universities in the University System of Maryland, Morgan State University, or St. Mary's College of Maryland who demonstrate the greatest financial need.

GENERAL CONDITIONS:

RESPONSIBILITIES OF THE SCHOLARSHIP FUND

The Community Foundation will transmit payment to the appropriate school on or about August 15 of each year. The transfer will be in accordance with applicable regulations and laws governing such funds.

- A. The scholarship winner(s) will be selected in accordance with the selection criteria identified in this document and the Scholarship Fund Agreement. It is a one-time award, applicant is not eligible for further Marc & Diane Steckel FSK Scholarship funds.
- B. The Community Foundation of Carroll County shall administer the program in a prudent financial manner.
- C. The Community Foundation shall submit an annual financial report to Marc & Diane Steckel.

SCHOLARSHIP SELECTION CRITERIA

- A. Scholarship(s) will be awarded each year to the student(s) who meet(s) the following criteria:
 - Be a graduating senior from Francis Scott Key High School;
 - Be accepted to and plan to enroll in a four-year university in the University System of Maryland, Morgan State University, or St. Mary's College of Maryland;

- Complete the Free Application for Federal Student Aid (FAFSA) for the applicable academic year;
- Demonstrate the highest financial need among applicants as defined below
- The scholarship will be awarded to the applicant with the greatest demonstrated financial need calculated using the following formula:

Financial need = Cost of Attendance (COA) – Student Aid Index (SAI) – Gift Aid

Where:

- COA is defined by the student's financial aid award letter
- SAI is derived from FAFSA
- Gift Aid includes grants and scholarships that do not require repayment. Loans and work-study are not considered reductions in financial need

B. The administration of the scholarship shall be as follows:

- Marc & Diane Steckel will fund the scholarship in the amount of \$4,000 annually in advance of award disbursement
- The Community Foundation of Carroll County will review all applications and select the student demonstrating the greatest financial need using the criteria set forth in this document
- The award amount shall be \$4,000 annually. In the event of ties the award amount shall be split pro-rata among the tied applicants
- The money shall be transmitted by the Community Foundation of Carroll County directly to the appropriate university or college

C. In order to be considered applicants must provide the Community Foundation of Carroll County with the following documentation:

- Completed application form
- Proof of graduation from Francis Scott Key High School
- Proof of acceptance to a four-year university in the University System of Maryland, Morgan State University, or St. Mary's College of Maryland
- FAFSA Submission Summary (showing Student Aid Index)

- Financial aid award letter from the college or university the student plans to attend clearly showing Cost of Attendance (COA) and grants and scholarships awarded