Cleve Holloway Memorial Scholarship Fund Guidelines



Cleve Holloway

Tribute: Mrs. Maudine Holloway established the Cleve Holloway Memorial Scholarship Fund on April 19, 2000, the anniversary of Mr. Holloway's birth. During his life, Mr. Holloway did not have an opportunity to attend college. At age six, his mother died, and his life of work and family support began. This continued as he was employed with U.S. Pipe at age fourteen and later began his own business interests, which evolved into several companies and real estate holdings.

During his life, Mr. Holloway provided both encouragement and financial support to ensure that nieces, nephews, and extended relatives had a college education. Mr. Holloway died on November 18, 1997, doing what gave him joy all his life - working so others could better their lives and care for their families.

Award: The scholarship benefits graduates of Anniston High School pursuing an associate's, bachelor's degree, or State of Alabama approved workforce training program. The award is for full-time enrolled students to attend any accredited institution of higher learning in the United States. If the need is documented and funding is available, the award can be used for tuition, institutional housing, supplies, books, and fees.The award is renewable annually for four years, providing that the recipient continues to maintain the standards of these Guidelines.

The Community Foundation will project and allocate the assets available for scholarship awards depending on the Fund's annual income. This scholarship is strictly funded based on available assets. The award is renewable and may include tuition, institutional room and board, books, and fees. Even though a scholarship is listed as "renewable," this does not guarantee a future award. The award amount can change each year or semester based on available assets; therefore, recipients are encouraged to apply for other available financial resources.

Due to the renewable nature of the Fund, it may not be available on an annual basis. Please contact the Community Foundation to inquire about award dates.

Eligibility: Graduating seniors of Anniston High School, or its successor institution, are eligible to apply for the scholarship without regard to race, religion, gender, national origin, or disability. Priority will be given to seniors with documented economic needs, strong moral character, and promising academic ability.

All donors and relatives of those donors, who contribute more than two percent of the Fund's assets, are ineligible to receive a scholarship from the Fund. In addition, the Foundation's Board of Trustees, former trustees, staff and Scholarship Review Committee members, including their spouses, children, adopted children, grandchildren and great grandchildren, are prohibited from applying or receiving any scholarship, grant or financial award from the Foundation. Based on IRS regulations, this disqualifying exclusion exists for three (3) years after concluding volunteer service or employment.

Application: Application and Guidelines are available online at www.cfnea.org. The Community Foundation will maintain and revise as necessary the guidelines and application documents. Applications must be electronically submitted to the Community Foundation by **March 1** of each year.

Scholarship Review Committee: In compliance with federal law, scholarship recipients shall be selected by the Community Foundation's Scholarship Review Committee, solely appointed by the Foundation's Board of Trustees. The committee will submit their recommendations to the Foundation's Board of Trustees for their final approval.

Review Process: Foundation staff will screen the application for clarity and completeness. The applications deemed by Foundation staff to be clear and complete will be presented to the Scholarship Review Committee for review and scoring. The scores and recommendations will be compiled by the Foundation's staff and submitted to the Foundation's Board of Trustees for final approval.

Award Distributions: The Foundation will make scholarship payment at the beginning of each academic semester. Distributions will not be made until the Foundation receives all required documentation, including but not limited to: (1) certified proof of enrollment from the institution, (2) confirmation that the recipient is enrolled in a program; and, (3) school transcripts. Checks are made directly to the financial administration office at the college or institution. No distribution will be made to any individual for any reason.

It is the hope of the donor and the Community Foundation that recipients will continue to qualify for the Cleve Holloway Memorial Scholarship. If the total available assets in any year is less than the full amount of scholarship awards approved for such year by the Advisory Committee, awards to renewal applicants will be fully funded prior to awarding new scholarships. Factors that are evaluated in renewing or terminating the award are as follows:

- Maintaining high personal standards and moral character;
- Meeting the minimum academic requirement of a 2.5 or "C" average on a 4.0 scale;
- Remaining enrolled as a full-time student;
- Progressively completing academic courses of substance aligned with a specific major or degree.

Continuing scholarship payments are made based on regular (quarterly or semester) reviews. The scholarship recipient must provide the Foundation with an official college or university transcript at the end of each academic term (quarter or semester). Failure to maintain the above standards will result in the termination of the Scholarship.

Students must notify the Foundation of any additional educational or financial aid grants or awards immediately. In addition, the Foundation is to be notified if there is any change in the student's financial support.

An Award may not be renewed beyond the customary time period required for the completion of a degree: two years for an associate degree and four years for a bachelor's degree.

Formal Handwritten Thank You Card: Communications of gratitude for this award from scholarship recipients can be sent to Mrs. Maudine Holloway in the care of The Community Foundation of Northeast Alabama. You are required to mail in a handwritten thank you note by June 1 of each year of the scholarship.

Mrs. Madine Holloway
C/O The Community Foundation of Northeast Alabama
1701 Henry Road
Anniston, AL 36207

Responsibility of Recipient: Each scholarship recipient is responsible for fulfilling the requirements for admission to the college or university of choice. The scholarship recipient must enter a post-secondary institution of higher learning no later than the fall term following the selection and award; otherwise, they forfeit the award. No award shall be carried over beyond twelve months from the date of acceptance. Recipients not completing the full academic year must request the institution to reimburse the Community Foundation of Northeast Alabama for any funds eligible for refund because of separation from the academic program.

Conditions: The Cleve Holloway Memorial Scholarship Guidelines are not a contract. No obligation or liability of any kind will be imposed upon a scholarship recipient; nor will the Community Foundation of Northeast Alabama, except as expressly stated in this document, assume any obligation or liability. These guidelines are subject to change; therefore, applicants should inquire if revised guidelines have been issued. Changes may impact the due date of the application documents. The Foundation respects the privacy and confidentiality of all personal information.

The Community Foundation will not; (1) accept applications that are presented after the due date; (2) contact students to locate missing documents such as transcripts, (3) contact students to return the Letter of Acceptance form; or, (4) contact students to provide proof of enrollment in order to receive payment.

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Revised November 11, 2013
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