

**Policy Number: C-4****Subject: Scholarship Program****Review Requirement: 1 year****Original Issue Date: October 22, 2003****Date of Last Review: February 13, 2025****Date of Last Revision: February 13, 2025****Previous Revisions: 04/12/2012, 12/12/2013, 08/13/2020, 04/11/2024**

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**I. OBJECTIVE**

To define eligibility for and the types of Mountain Parks Electric, Inc.'s (the "Cooperative") college/vocational scholarships offered to all persons who primarily live within the Cooperative's territory and/or who are children of Cooperative members.

**II. POLICY****A. Eligibility**

The Cooperative scholarships may be awarded to individuals interested in pursuing or furthering their post-secondary education through one of three categories – Academic, Trade School, and Electric-Industry scholarships – based upon the recommendations of the Cooperative's Scholarship Committee. All persons who primarily live within the Cooperative's territory and /or who are children of Cooperative members are eligible.

Applicants who are selected by the Scholarship Committee for scholarship funding are required to attend the Annual Meeting following the spring scholarship application deadline. Those who are not able to attend the meeting may attend a regularly scheduled Board Meeting, to be coordinated with Cooperative staff, during the Member Comment portion of a meeting.

**B. Type of Scholarships**

1. **Academic Scholarships:** This is the standard scholarship for college-bound or continuing students. It has a total annual available fund of up to \$75,000 annually.
2. **Trade School Scholarships:** This category will help students seeking education and/or certification in various trade programs. It will have a total annual available fund of up to \$25,000.
3. **Electric-Industry Scholarship:** This category will support students seeking a career field in the electric industry, including linemen, engineers, stakers,

GIS, electricians, accountants, etc. It will have a total annual available fund of up to \$25,000.

\*Students are eligible to receive only one of the available awards.

\*Employees of the Cooperative are not personally eligible for the awards.

Each of these three categories provides single-year scholarships from the Cooperative's unclaimed capital credit fund. At its sole discretion, the Cooperative's Board of Directors may change the type and amount of scholarships awarded.

C. Annual Review

The Cooperative's Board of Directors will annually, in its review and preparation of the budget, consider and determine the amounts, if any, of scholarships for future years.

**III. RESPONSIBILITY**

The Board of Directors, with recommendations from the volunteer Scholarship Committee, will be responsible for the administration and compliance of this policy.

**APPROVED BY THE BOARD OF DIRECTORS ON FEBRUARY 13, 2025**