

## **Yakima Federal Savings and Loan Association**

### **Awards for Academic Excellence Fact Sheet**

#### **History**

- Scholarships first granted in 1975.
- The program started with eleven awards of \$500 each.
- The program currently approves up to sixty awards of \$2,000 each.
- The program also awards \$2,000 to each of seven area post-secondary institutions for scholarship funds.
- Through 2018, awards have totaled \$2,000,100.

#### **Award Process**

- The Board of Yakima Federal Savings and Loan Association authorizes the program in February each year.
- Upon authorization, award applications and instructions are sent to counselors and/or principals at forty schools in our market area.
- Applications are made available through the counseling office at each school.
- Applicants must have a minimum 3.5 cumulative grade point average and have demonstrated:
  - High moral character
  - Industriousness
  - Ambition
- Applicants must include a one-page essay outlining future plans, academic honors, extracurricular activities, work history, and reasons they qualify for selection.
- School counselors are responsible for collecting applications, screening for qualification, adding recommendation criteria and returning applications to Yakima Federal by May 1.
- The selection committee will accept one male and one female application from each school for consideration.
- The Board of Yakima Federal Savings and Loan Association typically finalize awards during their May Board meeting.
- Awards are funded upon student enrollment for the fall semester following graduation.
- Award checks are issued payable to the school in which the student is enrolled.

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Updated as of February 22, 2019