

**Honor Credit Union  
Community Commitment Scholarship 2024-2025  
Official Rules**

The Honor Credit Union Community Commitment Scholarship (“Scholarship Program”) is a scholarship program offered by the Honor Credit Union (the “Credit Union”); whereby eligible applicants may apply for a scholarship to assist in the payment of college expenses.

The Scholarship Program will be conducted in two phases. The first phase begins on Friday, January 19, 2024, and ends on Friday, March 15, 2024, at 11:59:59 p.m. (the “Application Period”). The second phase will commence on Monday, March 18, 2024, and will end on Monday, April 1, 2024, at 5:00 p.m. (the “Selection Period”). All times are Eastern Daylight Time as observed in Berrien Springs, Michigan. The following Official Rules (“Official Rules”) apply to all Scholarship Program applicants (“Applicants”).

**1. The Application Period.** The Application Period will run from Friday, January 19, 2024, through Friday, March 15, 2024. In order to enter the Scholarship Program, Applicants must submit the following documents electronically no later than 11:59:59 pm on Friday, March 15, 2024 (the “Application Deadline”).

- A fully completed Application;
- A 300-400 word essay answering the following question: How have you helped make your community a better place?; and
- A copy of the Applicant’s most recent report card or transcript showing cumulative GPA.

The completed Application, your essay, and report card/transcript will be referred to in these Official Rules as the “Submission”.

The Submission must be submitted electronically via the Credit Union’s website no later than the Application Deadline. Submissions delivered in any other manner and/or untimely Submissions will NOT be considered. Please follow the submission instructions outlined on the Application webpage. The failure to follow instructions may result in the Submission not being considered. Applications may be obtained by visiting our website at [honorcu.com/scholarship](https://honorcu.com/scholarship).

**2. Eligibility.** In order to eligible to participate in the Scholarship Program, Applicants must meet all of the following eligibility requirements:

- Be a graduating high school or home school senior;
- Be a member of Honor Credit Union and be the primary account holder at time of application and scholarship presentation (all students qualify for membership);
- Have been accepted at an accredited U.S. post-secondary education institution or an accredited U.S. trade or vocational school;
- Demonstrate academic achievement and community involvement; and
- Have a minimum GPA of 3.0 on a 4.0 scale.

Applicants may not be current Honor Credit Union employees or board members. Applicants may not be the children or grandchildren of current Honor Credit Union employees or board members.

**3. The Selection Period.** Submissions must be submitted electronically via the Credit Union's website no later than the Application Deadline, in order to be considered by the Selection Committee. No Applicant may submit more than one (1) Submission for consideration.

The Honor Credit Union Community Commitment Scholarship Selection Committee (the "Selection Committee") will review and evaluate all Submissions. The Selection Committee will be composed of Honor Credit Union Team Members representing each of the Credit Union's member center communities. Each member center must have a minimum of five Applicants in order to be eligible for scholarship distribution within that community. Applicants from any member center community failing to meet the minimum amount will have their Submissions reassigned to the applicant pool for another member center community within that same market.

The Submissions will be reviewed by the Selection Committee without any cover sheet or other identifying information. A scoring sheet will be completed for each Submission and an average of all scores taken.

The Selection Period will commence on or about Monday, March 18, 2024, and will terminate at 5:00 pm on Monday, April 1, 2024. Twelve (12) eligible Applicants will be awarded a scholarship in the amount of \$2,500 ("Scholarship Recipients") Scholarship Recipients are determined on the basis of the twelve (12) Submissions receiving the highest average scores from the Selection Committee. No Applicant may be awarded more than one (1) scholarship.

Scholarship Recipients will be notified by Honor Credit Union via mail on or before April 30, 2024.

**4. Award of Scholarships; Responsibilities of Scholarship Recipients.** The Selection Committee will award up to twelve (12) scholarships in the amount of \$2,500 to eligible Applicants. Each scholarship is for one (1) year and does not renew thereafter. Scholarships will be awarded by way of a check payable to the educational institution the Scholarship Recipient has been admitted to attend and will be mailed directly to that institution after August 1, 2024. Any risk of loss or damage to such checks passes to the Scholarship Recipient upon physical delivery of the check to the educational institution. Honor Credit Union shall not be liable for or obliged to recognize or replace any check that is lost, damaged or stolen where such defect, loss, or damage in respect of the check is due to the fault and/or negligence of the Scholarship Recipient or the educational institution.

Scholarship Recipients must enroll as a part- or full-time undergraduate student in the fall of the year in which the scholarship is awarded, continue the entire academic year without interruption unless approved by Honor Credit Union, and notify Honor Credit Union should the check not arrive at the Scholarship Recipient's educational institution within 30 days of the issue date. A Scholarship Recipient's failure to honor the responsibilities described in this section may result in the forfeiting of the scholarship and a requirement for the Scholarship Recipient to repay the scholarship to the Credit Union.

**5. Decisions of the Selection Committee are Final and Binding.** By entering a Submission in the Scholarship Program and/or accepting a scholarship, Applicants agree to comply with and be bound by all of the terms and conditions set forth in these Official Rules, and

to accept the decisions of Honor Credit Union and the Selection Committee as final and binding. Non-compliance with these Official Rules and/or any entry procedure will result in disqualification. All decisions of Honor Credit Union and the Selection Committee are final and binding.

**6. Indemnifications and Warranties.** Honor Credit Union makes no representations or warranties of any kind with respect to the Scholarship Program. Any warranty, express or implied, is hereby excluded and disclaimed. By participating in the Scholarship Program, each participant releases and discharges Honor Credit Union and its officers, directors, employees, shareholders, members and representatives, and agents harmless from any and all liability whatsoever in connection with the Scholarship Program, including without limitation, legal claims, costs, injuries, losses or damages, demands or actions of any kind (including without limitation personal injuries, death, damage to, loss or destruction of property, rights of publicity or privacy, defamation or portrayal in a false light (collectively "Claims"). Except where prohibited by law, acceptance of a scholarship constitutes a release by the Scholarship Recipient of the Indemnified Parties of any and all claims in connection with the administration for the Scholarship Program and the use, misuse or possession of any scholarship. Honor Credit Union reserves the right to disqualify any participant who fails to follow these Official Rules or who makes any misrepresentations relative to the Scholarship Program and/or scholarship redemption. Honor Credit Union further reserves the right to cancel, terminate or modify the Scholarship Program if it is not capable of completion as planned, including by reason of infection by computer virus, bugs, tampering, unauthorized intervention, force majeure or technical failures of any sort.

**7. Publicity.** Each Scholarship Recipient consents and agrees to permit the Indemnified Parties to use his/her/its name, voice and likeness on promotional and other materials via all forms of media now known or hereafter devised worldwide, in perpetuity, without any further or additional notice, attribution, permission or compensation (other than the scholarship awarded) to the participant and/or Scholarship Recipient, his/her/its successors or assigns, or any other entity, except where prohibited by law. Each Scholarship Recipient also agrees that his/her/their name and/or scholarship may be revealed to other Scholarship Program participants upon request.

**8. Compliance with Law.** All issues and questions concerning the construction, validity, interpretation, and enforceability of these Official Rules, or the rights and obligations of Scholarship Program participants, Scholarship Recipients, and the Indemnified Parties in connection with the Scholarship Program, shall be governed by, and construed in accordance with, the substantive laws of the State of Michigan and applicable Federal law. Any dispute arising between Honor Credit Union and any Scholarship Program participant and/or Scholarship Recipient and/or any dispute concerning Honor Credit Union's administration of the Scholarship Program shall likewise be governed by, and construed in accordance with, the substantive laws of the State of Michigan and applicable Federal law. The Scholarship Program is void where and to the extent prohibited by law.

**9. Taxes.** All Scholarship Recipients are solely responsible for all applicable federal, state and local taxes and any expenses associated with the scholarship, unless otherwise indicated.

**10. Miscellaneous.** Honor Credit Union reserves the right to amend these Official Rules or discontinue the Scholarship Program at any time. Honor Credit Union disclaims any responsibility to notify Scholarship Program participants and/or Scholarship Recipients of any aspect related to the conduct of the Scholarship Program. Written copies of these Official Rules are available during normal business hours at any Honor Credit Union branch location.