



KNIGHTS OF COLUMBUS

FATHER RICHARD E. GUBBELS COUNCIL 15603

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Scholarship Policy Manual

1. The Richard E. Gubbels Knights of Columbus Council #15603 (Council) established the Annual Scholarship Program commencing in the spring 2016, with funds distributed in Spring, 2016; and each year thereafter.
2. The amount of scholarship dollars available will be determined each year based on funds available from fundraising and amount in the "Scholarship Fund". The Scholarship Committee will recommend to the Officers of the Council the amount of each scholarship and the number of scholarships given, with the final approval of such given by the General Membership of the Council. (3 scholarships at this time.)
3. The "Scholarship Fund" will be a separate savings-type account where donations and all scholarship fundraising efforts will be put. Upon reaching an amount viable for investment opportunities, this savings-type account will be managed into a conservative/moderate investment account, managed by a professional and licensed investment firm.
4. Once an investment account has been established, all efforts will be made to award scholarships equaling the investment earnings, and not diminish the principal balance of the investment. Any unused investment earnings in a given fiscal year will be rolled into the principal balance of the investment.
5. Eligibility
 - a. Student must be a practicing Catholic.
 - b. Student must be a current 3rd or 4th Degree member Knight of Council # 15603 in good standing; a son, or daughter (steps included) of a current 3rd or 4th Degree Knight in good standing in Council #15603.
 - c. Student must submit application to the Scholarship Committee by deadline, to be determined by Scholarship Committee.
 - d. Student must be enrolling into college in the fall semester of current year.
 - e. College application and approval must already be made and final college must be determined. College definition is any post high school accredited school, including community college, trade school, or 2 or 4 year college or university program.
 - f. Student will only be awarded one scholarship for their lifetime. Student can re-apply each year until scholarship is received.
6. Scholarship Award determination
 - a. After all above criteria are met, all applicant names will be put into a random drawing for the scholarship(s). This will prevent any bias or post award reviews to be taken.
 - b. All decisions are final.
 - c. Scholarship award will be presented to student and check will be sent directly to the school of applicant's choice.
7. Checks will be presented directly to student at the next Knights of Columbus regularly scheduled meeting, if possible.
8. Scholarship Committee will review annually.