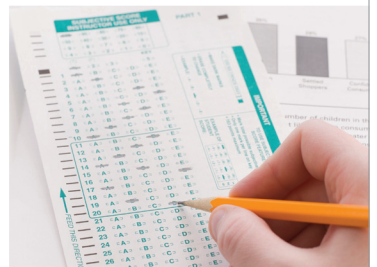


Extra Credit UNION®



{ Richard J. Spence Scholarship }

■ Richard J. Spence Scholarship

Award Description

Financial literacy is a concept so highly valued by Extra Credit Union that we base all of our practices around it.

We strongly believe in the power of education to further the goals of our youth and take personal responsibility in helping to provide thorough financial instruction to area youth. Extra Credit Union's scholarship is named in honor of former President/CEO Richard J. Spence and is a direct reflection of his devotion to this philosophy and commitment to financial education.

Each scholarship is awarded to the student that demonstrates an enthusiasm and commitment to learning, a deep understanding of the importance of financial literacy, and a clear, visionary path for their future. Scholarship funds are distributed at the beginning of the first semester of post secondary education through the selected academic institution's financial aid office. Funds may be applied to any component of the student's comprehensive tuition and fees.

Scholarships are awarded as follows:

One scholarship of \$2000

Two scholarships of \$1000

Two scholarships of \$500

■ Eligibility Requirements

Who is eligible?

You are eligible to apply for the Richard J. Spence Scholarship if you are a member of Extra Credit Union and a high school senior at the time of application. Your account(s) must be in good standing with the credit union (i.e. no delinquent or charged-off loans, positive balance in all accounts).

Other eligibility requirements are as follows:

- Graduating high school senior
- Acceptance letter to an accredited two or four year college or university, or trade school
- Two letters of reference from teachers
- Application
- Official high school transcript
- A 750 to 1000 word essay describing the importance of financial literacy in today's youth

How are recipients selected?

Recipients of the Richard J. Spence Scholarship are selected based on a number of criteria, including:

- Essay
- Academic achievement
- School involvement
- Significant contributions to family or society

The judging committee will consist of the following five people: two educational associates, one member of the Extra Credit Union Board of Directors, one member of Extra Credit Union's Executive/Management Team, and one Financial Education Representative.

■ Application

STUDENT INFORMATION			
Name:			
Address:			
City/State/Zip:			
Telephone:			
Parent/Guardian Name(s):			
Date of Birth:		Current Grade:	
Social Security Number:		Member Number:	
Name of High School:		Date of Graduation:	
Cumulative GPA:		College/University/Trade School:	
Planned Field of Study:			

- A. On a separate sheet of paper, provide your résumé outlining school activities, community service, volunteer experience, work history, and other skills, honors, achievements or awards. Please include the following:
- Full name of organizations and/or companies
 - Grade level for each activity, honor, achievement, award
 - Position(s) held
 - Description for each item

I certify that the information in this application and all accompanying documents is true and correct. I also certify that I personally answered all questions and composed the essay relating to this scholarship application. I understand that if for any reason I discontinue my studies, I must notify Extra Credit Union within 10 days. I agree that the credit union may use my name and photograph for publicity purposes.

Applicant Signature

Date

■ Essay Guidelines

In order to complete the application portfolio, applicant must compose a 750 to 1000 word essay. Essays must be typed and grammatically correct with applicant's name in the bottom left corner. We are looking for students who understand the importance of financial literacy in today's youth and exemplify a strong dedication to education.

The committee will be looking for applicants who demonstrate:

- A commitment to furthering his/her education
- An understanding of the importance of financial literacy
- An ability to overcome adversity to achieve a goal

Good luck with your application portfolio and be creative!

■ Letter of Reference

You have been asked to submit a letter of reference, as a former or current teacher, on behalf of this applicant for the Richard J. Spence Scholarship. It is our intent to grant this scholarship to an individual who has demonstrated the commitment to education and financial literacy that our credit union embraces. Please use this as a guideline when writing your letter of reference. The letter of reference with an original signature must be returned to the student for inclusion in their submission portfolio.

Please include the following in your letter:

- Name of applicant
- What grade/subject you taught the applicant
- Comment on the applicant's personal character and citizenship
- Comment on the applicant's scholastic performance
- Characteristics that you consider his/her great attributes
- Characteristics that demonstrate his/her commitment to education
- Extracurricular activities (optional)
- Personal challenges overcome to fulfill education goals (optional)

Thank you for your participation in this process.

■ Letter of Reference

You have been asked to submit a letter of reference, as a former or current teacher, on behalf of this applicant for the Richard J. Spence Scholarship. It is our intent to grant this scholarship to an individual who has demonstrated the commitment to education and financial literacy that our credit union embraces. Please use this as a guideline when writing your letter of reference. The letter of reference with an original signature must be returned to the student for inclusion in their submission portfolio.

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- Comment on the applicant's scholastic performance
- Characteristics that you consider his/her great attributes
- Characteristics that demonstrate his/her commitment to education
- Extracurricular activities (optional)
- Personal challenges overcome to fulfill education goals (optional)

Thank you for your participation in this process.

■ Checklist

Submit a portfolio of the following on or before April 20, 2012. (1) original plus (4) copies (collated)

- Current member in good standing at Extra Credit Union
- Completed application
- Résumé outlining school activities, community service, volunteer experience, work history, and other skills, honors, achievements or awards
- Acceptance letter to an accredited two or four year college, or trade school
- Two letters of reference from teachers
- Official high school transcript
- 750 to 1000 word essay explaining how financial literacy is important in today's youth

Portfolio Submission

Extra Credit Union
Attn: Scholarship Committee
6611 Chicago Road
Warren, MI 48092