

### **Education Endowment Allocation Formula**

The Educational Endowment has been approved by the Conference Executive Committee and the Educational Endowment Committee. The Educational Endowment will be utilized as follows:

1. The annual earning (interest and dividends and possibly capital gains, at the discretion of the Committee) of the fund will be determined every March based on the prior year. This amount will be allocated for scholarship awards. The scholarship applications are filled out by the requesting family through their local principal. The application will contain financial information of the family and the signature of the principal indicating that the student has an acceptable citizenship grade and membership in a constituent church. The application will be forwarded to the Committee for evaluation. The criteria includes:
  - a. Financial need
  - b. Conference church membership of either parent or responsible guardian (i.e. grandparents)
  - c. Satisfactory academic grades (C average or approval by local principal in the case of a student with a learning disability)
  - d. Acceptable citizenship (i.e. no students on disciplinary probation)
  - e. A family commitment (the family must contribute some funds towards the annual tuition)
2. The Committee will take each qualifying amount available for awards and allocate to each school based on the following factors:
  - a. Central California Conference Adventist membership of the school's enrollment.
  - b. Worthy student percentage of the school's enrollment tuition.
  - c. Annual tuition.

This will give the Committee the amount that can be awarded to each school's applicant. Additional explanations and operational procedures include:

1. Annual award amounts are not guaranteed for each school. For example, if there are no applicants from a particular school, then that school's amount may be allocated to where there is need. This first allocation is only intended to give the Committee a starting point for awards to a particular area.
2. The maximum award that can be given to an applicant is 25% of tuition. The financial award belongs to the student, not the school. Therefore, if a student transfers to another Conference school, the funds will transfer with the student.
3. The Committee approves all awards on an equal basis.
4. Funds are disbursed in two annual payments at the end of each semester. Prior to disbursement to the school, the school office must inform the Committee that the above criteria have been met.

**Applications are available through your local CCC Education Department or school principal's office.**