



## **Businesswoman of the Year Scholarship**

### **University of Guam, Guam Community College, Northern Marianas College**

### **POLICIES & PROCEDURES**

#### **Purpose of the Scholarship**

To promote higher education by providing financial assistance for college students in their pursuit of professional careers.

#### **Guidelines**

The Businesswoman of the Year Scholarship Program will award scholarships to deserving full-time or part-time University of Guam (UOG), Guam Community College (GCC) and Northern Marianas College (NMC) students for each semester that they are registered in and applied for the scholarship. Graduating seniors from Guam's and the NMI's high schools, enrolling at one of the three tertiary institutions, may also apply. The scholarships will be awarded based on merit, eligibility, the written essay, and financial need.

#### **Conditions of Scholarship Eligibility**

To be eligible for this scholarship, a student must:

1. Be a U.S. Citizen or a permanent resident of Guam or the CNMI (eligible citizens of Palau, FSM, Marshall Islands, or valid green card holders);
2. Be accepted ***and enrolled*** as a student at UOG, GCC, or NMC (including high school seniors from Guam or the NMI who are matriculated at any of these three tertiary institutions);
3. Have a high school or college cumulative GPA of 3.0 or better;
4. Be seeking a business or related degree in the academic semester in which the scholarship is being awarded;
5. Write and submit a written essay (Please see essay requirements)
6. Provide two years tax returns for student and parent(s). Non-traditional, independent students (i.e. those who are either currently employed or formerly in the workforce, looking to return to college to pursue a continuing education) need not submit their parents' tax forms but must furnish their own tax returns.
7. Recipient to work on Guam or the CNMI after graduation the number of years equivalent to the number of years that he or she received the scholarship. In addition, recipient will be required to acknowledge and sign an acceptance letter to serve as a contract of this stipulation.
8. Recipient to submit transcripts showing classes enrolled in and completed after the completion of semester in which scholarship was awarded.
9. Scholarship checks awarded will be used exclusively to defray educational costs, such as tuition, fees, books, and supplies ("qualified educational expenses"). Recipients will be required to submit an accounting of all scholarship funds expended for the completed semester.

## **Application Procedures**

Applicants may obtain an application form from the UOG, GCC and NMC Financial Aid Offices, any First Hawaiian Bank Branch on Guam or Saipan or the Guam Business office at 492 North Marine Corps Drive. All applications and required documents must be received by the requested college (UOG, GCC, or NMC) Financial Aid Offices on or before the deadline of each academic semester (Fall and/or Spring). The scholarship is awarded each semester based on the availability of funds.

The application packet should include the following:

- An official “**Businesswoman of the Year Scholarship**” application form;
- All necessary official high school or college academic transcripts;
- A **Letter of Acceptance** from the respective college stating the intended major, if not already enrolled
- Three (3) Letters of Recommendation (1 from a Faculty Member, and 2 from At-Large Community Members;
- Proof of U.S. Citizenship or Eligible Resident Status (copy of current US Passport or valid green card)
- Written Essay

*\*\*If qualified, students may receive the scholarship multiple times with a maximum of four (4) consecutive years or upon completion of an Associate’s and/or Bachelor’s Degree.*

## **Selection Committee**

The Businesswoman of the Year Scholarship Selection Committee shall be comprised of representatives from the respective screening committee of the registered University or College and the donor representatives.

## **Selection Criteria**

Applicants will be selected based on:

- Scholastic achievement.
- Written essay by the applicant.
- Extracurricular activities – list all activities and roles.
- Community service involvement – list service involvement and number of hours.
- 3 letters of recommendation – from a faculty member & from the community at large.
- Financial need

Once the applicant has been determined to meet the basic eligibility requirements and is selected, the Selection Committee will contact the scholarship recipients.

## **Written Essay Requirements**

Written Essay should **answer, “What is the biggest challenge for women in the business community today and what do you think can be done to overcome that challenge?”**

- Format of Written Essay:
  - Typed
  - Double Spaced
  - Font Type: Times New Roman
  - Font Size: 12 Point
  - Page Limit: **250 word minimum , 2 Page Maximum**

## **Duration of Award**

It is the intent of the Businesswoman of the Year Scholarship program to provide financial support to qualified recipients in each respective qualifying semester (Fall or Spring). If qualified, students may receive the scholarship multiple times with a maximum of four (4) consecutive years or upon completion of an Associate’s and/or Bachelor’s Degree. To receive multiple scholarships, students must reapply and submit a new application form and an essay each semester (Fall and Spring), along with last semester’s grades.

**Award Amounts**

Each recipient will receive amounts to be determined based on availability of funds. Scholarship will be given in the form of a check payment at the scholarship awarding event to be presented by the donor and the respective representatives from the colleges.

**Forfeiture of Award**

If the recipient fails to meet the Conditions of Eligibility requirements for the semester in which the funds were awarded, the student must return the full amount to BWOY. The scholarship will then go to the next eligible applicant in line for the scholarship.

**Conditions of Award**

Students are required to sign an agreement upon receipt of the funds pursuant to the policies stated above.