



*guamBusiness*

**Businesswoman of the Year Scholarship**  
**University of Guam, Guam Community College, Northern Marianas College**  
**2008 Fall Semester**

POLICIES & PROCEDURES

**Purpose of the Scholarship**

(1) 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 each semester applied for and registered. 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 non-citizens from Palau, FSM, Marshall Islands, or valid green card holders);
2. Be accepted ***and enrolled*** as a student at UOG, GCC, or NMC;
3. Have a high school or college cumulative GPA of 3.0 or better;
4. Be seeking a 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. Former/Current Government or Private sector employees, looking to pursue a continuing education) need not submit their parents' tax forms.
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.

**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. 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.
- Extra curricular activities – list all activities and roles.
- Community service involvement – list service involvement and # 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. Scholarship benefits and remaining scholarship balances may be used during one academic year and is transferable to any succeeding year.

### **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.

**Suspension of Award**

If the recipient fails to maintain a cumulative GPA of 3.0, or if the number of credits hours drops below that of three-quarter time status at the end of each semester, the scholarship recipient will not be allowed participation in the following semester, and the recipient must then reapply by submitting a new application packet that includes all requirements stipulated on the Application Procedures to be considered for this scholarship during subsequent semesters.

2. If the recipient completely withdraws from the semester in which the scholarship is received, the recipient will lose his or her scholarship and will have to make arrangements with the Finance Office to pay their balance. The scholarship will then go to the next eligible applicant in line for the scholarship.