

SAO

Surety Association of Ohio

THE SURETY ASSOCIATION OF OHIO
SCHOLARSHIP PROGRAM

PURPOSE

The Surety Association of Ohio (SAO) intends to recognize and reward excellence in academics, personal achievement, leadership, and community involvement through the granting of college scholarships.

This scholarship brings positive attention to the surety industry and in particular the SAO. It also fulfills our mission of educating the general public about the value the surety industry brings and the protections it affords.

OVERVIEW/BACKGROUND

The SAO Board of Directors expressed the desire to begin a scholarship program to benefit SAO members and their dependents who are pursuing a bachelor's degree. The SAO will annually distribute one (1) scholarship, not to exceed a total of \$4,000 for each scholarship. Each scholarship is distributed over a four-year period (totaling a maximum of \$1,000 annually).

Note: SAO members are not eligible to receive this scholarship; only dependents of the members are eligible.

ELIGIBILITY

- * Scholarships are available to dependents of SAO members who are entering their first year of college or currently enrolled in college. **SAO Scholarship Award Panel dependents are not eligible to apply.**
- * Applicants **must** be entering into a **business major** in college or presently enrolled as a business major.
- * Applicants need to score higher than a 21 on the ACT and/or 1020 on the SAT (these scores are considered average).
- * Applicants need to earn a 3.0 grade point average (GPA) or higher in high school.
- * Applicants already enrolled in a college or university must have maintained a cumulative GPA of 3.0 or higher while enrolled in the college or university.
- * To retain the scholarship through the four (4) years, recipients need to maintain a 3.0 GPA.

APPLICATION INSTRUCTIONS

Read this instruction sheet and the entire contents of the application packet before you complete the forms. Your packet includes:

- * Form I - Application Form (two pages).
- * Form II - Transcript Form.
- * Form III - Two Reference Forms.
- * Scholarship Program Description.

FORM I - APPLICATION

- * Please complete entire application. Type or print with black ink for legible reproduction.
- * If an item is not applicable, mark "N/A" in the answer space.
- * Attach the required typed essays as described in the scholarship program and application. Please include your name on **all** pages.
- * Review your application carefully, sign, date, and have parent/legal guardian sign and date if applicable.
- * Make a photocopy for your records.
- * Affix proper postage to a self-prepared envelope and return to the SAO at the following address:

The Surety Association of Ohio
C/O: Westfield Insurance
Attn: Sal Schiavone
4125 Highlander Parkway, Suite 400
Richfield, OH 44286

Complete application must be received by the deadline noted below.

Deadline for receipt of materials is: June 16, 2017
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FORM 11 - TRANSCRIPTS

Recent High School Students

- * Complete Section A, sign, and date. Your parent or legal guardian must also sign if you are under age 18.
- * Affix proper postage to a self-prepared envelope addressed as follows:
The Surety Association of Ohio
C/O: Westfield Insurance
Attn: Sal Schiavone
4125 Highlander Parkway, Suite 400
Richfield, OH 44286
- * Deliver form and envelope to your high school and request they complete Section B and mail the form **and current transcript** directly to the SAO by the **application deadline noted below**.

FORM III - REFERENCE FORMS

- * Complete Section A of each of the two reference forms.
- * Affix proper postage to two self-prepared envelopes addressed as follows:
The Surety Association of Ohio
C/O: Westfield Insurance
Attn: Sal Schiavone
4125 Highlander Parkway, Suite 400
Richfield, OH 44286
- * Deliver a reference form and an envelope to two non-family members. Ask them to complete Section B and return the form directly to the SAO by the **application deadline noted below**.

Remember, it is your responsibility to see that all materials are submitted on time.

Deadline for receipt of materials is: June 16, 2017
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APPLICATION CRITERIA FOR DEPENDENT STUDENTS:

The following items are required at the time of application:

1. List of Awards, Activities, and Honors

- List all community, school, and work activities along with awards and/or honors achieved.

2. High School or college transcripts - GPA, Class Rank

- Forward a copy of your high school transcripts.

3. ACT or SAT Test Scores

- Send a copy of your ACT and/or SAT test scores. If you took both tests, send both transcripts.

4. Two Letters of Reference

- Submit two (2) letters of reference from non-family members.

5. Essay One:

Provide a typed, one-page, double-spaced essay that answers the following question:
What is surety and how does it protect the general public?

6. Essay Two:

Provide a typed, one-page, double-spaced essay that answers the following question:
Define your short and/or long-term goals and then detail what qualities will help you achieve your goals and what personal attributes may hinder you from achieving these goals?

CHANGES IN RECIPIENTS ELIGIBILITY

If a winning candidate finds that they are unable to attend college before beginning their first scholarship year, the scholarship will be awarded to the next eligible candidate.

If a winning candidate does not maintain their eligibility requirements during an academic year, they will forfeit the funds for the following academic year. If during the following academic year, the candidate meets the eligibility requirements again, they will receive the scholarship installment for the next year.

Note: If a student fails to maintain eligibility as a result of circumstances over which the student has no control (i.e. military service, extended illness) special consideration may be given by the SAO. This is solely at the discretion of the SAO. The SAO should be notified of the circumstances as soon as possible.

A SAO member must remain a member of the association in order for their dependent to continue receiving funds. If his/her employment terminates and consequently membership is ceased during an academic year, the funds will cease for the following academic year and beyond. If his/her employment with his/her company terminates before the start of an academic year, funds will cease for that same academic year.

For example: Scholarship awarded for the academic year August 2017 - May 2018.

If the employee's employment with his/her company terminates before August 1, 2017, funds will not be provided for the academic year August 2017 - May 2018.

If the employee's employment with his/her company terminates after August 1, 2017, funds will not be provided for the academic year beginning August 2018 - May 2019 and beyond.

DISBURSEMENT AND CONTROL OF FUNDS

Scholarship installments are distributed at the start of the fall semester/quarter. For scholarship recipients to receive subsequent installment payments, the student must submit a copy of his/her academic grades at the close of the academic year (May/June). The student is **solely** responsible for ensuring that grades are received at the SAO by July 15 for consideration of funds for the following semester/quarter.

GENERAL INFORMATION

The SAO reserves the right to amend, revise, or terminate the Surety Association of Ohio Scholarship Program without prior notice. No scholarships under this policy will be denied because of race, gender, national origin, religion, disability or handicap of the applicant.

If you have questions about the enclosed material please address them by calling Sal Schiavone at 800-243-0215 ext. 444-3290 or email SalvatoreSchiavone@westfieldgrp.com.

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Program Timeline

<u>Date</u>	<u>Action</u>
April 14, 2017	Application and program guidelines are made available on the internet.
June 16, 2017	Application due date. (Completed applications returned to the SAO).
June 30, 2017	Judges receive copies of applications for review.
July 14, 2017	Judges deadline for selection.
July 28, 2017	Applicants are notified of scholarship winner.
August 2017	All paperwork is verified and funds distributed.
December 2017	Winner is announced/introduced at the Winter 2017 SAO Member Meeting.