



North Arkansas College

Endowed Scholarship Authorization

Name of Scholarship _____

Number of Scholarships to be Awarded - _____ Annually _____ Per Semester

Endowment Contribution Amount _____
(checks should be made payable to - North Arkansas College Foundation, Inc.)

Donor Information:

Name _____ Telephone _____

Address _____

Authorized Agent:

Name _____ Telephone _____

Address _____

Purpose of Scholarship: (check each eligible purpose):

- Tuition and fees, required textbooks and supplies, and other expenses
- Other _____

Recipient Eligibility: (check each eligible application)

- Boone County residents
- Out-of-County residents
- Out-of-State residents
- International residents

- Freshmen
- Sophomores

- On-Campus Students Only
- Off-Campus Students Only
- On or Off Campus Students

- Only Full-time Students
- Only Part-time Students
- Full or Part-time Students

- Other: _____

Recipient Qualifications:

Minimum Grade Point Average: _____ **High School** _____ **Northark**

Rank in Class: _____ **High School** _____ **Northark**

Program(s) of Study: **1st Choice** _____
 2nd Choice _____
 3rd Choice _____

Other: _____

Utilization: (check each eligible purpose)

- Four-Semester Award**
- Two-Semester Award**
- One-Semester Award**
- Summer Award**
- Other:** _____

- Renewable under the following conditions:** _____

Special Considerations: (check each which applies)

- Students receiving ACT or Honor Scholarships will not be eligible to receive this scholarship.**
- Students receiving athletic scholarships will not be eligible to receive this scholarship.**
- Students awarded other scholarships given by North Arkansas College will not be eligible to receive this scholarship.**
- Other:** _____

GENERAL NORTHARK ENDOWED SCHOLARSHIP CONDITIONS:

1. Funds, stock, or other assets endowing the scholarship(s) will be held by North Arkansas College Foundation, Inc.
2. Income only from the investment will be used to fund the scholarship(s). From the income, ten percent (10%) will be retained and added to the principal each year as a hedge against tuition and other expense inflation.
3. If ample funds are generated by the investment for more scholarships than originally are called for in this endowment, Northark is authorized to increase the number of the awards.
4. Scholarship recipient(s) will be selected by the Northark Scholarship Committee.
5. If programs or fields of study either required or given preference for awards are discontinued at some future date, Northark is authorized to award the scholarship(s) in some other program or field of study as selected by the Northark Scholarship Committee.

The above fairly describes the conditions of the tendered scholarship(s) and I/we subscribe and agree to the general conditions.

s/ _____
Donor or Authorized Agent

Date