



**2009-2010**

## **SCHOLARSHIP AWARDS PROGRAM**

### **THE PROGRAM**

This scholarship program is administered by Scholarship Management Services, a department of Scholarship America. Scholarship America is a national nonprofit educational support and student aid service organization that seeks to involve and assist the private sector in expanding educational opportunities and encouraging educational achievement. Awards are granted without regard to race, color, creed, religion, age, gender, disability, or national origin.

### **ELIGIBILITY**

Applicants to the National Society of Accountants Scholarship Program must\* -

- Be **undergraduates**, enrolled part-time or full-time in an accredited two-year or four year college or university in the United States - majoring in accounting.
  - 1) Students in an accredited two-year college may apply during their first year or during their second year if transferring to a four-year institution, provided they are committed to a major in accounting throughout the remainder of their college career, or
  - 2) Students in an accredited four-year college may apply for a scholarship for their second, third, or fourth year of studies, provided they are committed to a major in accounting throughout the remainder of their college career.
- Have a "B" (3.0 on a 4.0 scale) or better grade point average.
- Be a United States or Canadian citizen enrolled part-time or full-time in an accredited two-year or four year college or university in the United States.

**\*High School Seniors or students not yet enrolled in an undergraduate accounting program are NOT eligible to receive NSA Scholarship Foundation awards.**

## **AWARDS**

If selected as a recipient, the student will receive an award in the amount of \$500, \$1,000, or \$2,000. The actual amount of annual scholarship stipends are determined based on available funding at the time of the awards. An average of 32 awards will be granted each year, according to local and national requirements for the program, in the following manner.

Scholarship stipends for students applying for a scholarship to be used during their second year of study are typically \$500 each.

Scholarship stipends for students applying for a scholarship to be used during their third and fourth year of study are typically \$1,000 each.

In addition to its annual awards program, the NSA Scholarship Foundation provides the following special awards:

**The Stanley H. Stearman Award** is awarded annually to any relative of a NSA Active/Retired (living/deceased) member who is majoring in accounting. To qualify for this award, applicants must be the spouse, son, daughter, grandchild, niece, nephew, son-or daughter-in-law of an Active/Retired, living or deceased NSA member. The member must have held membership for at least one year prior to the annual distribution of applications in October. This award honors retired NSA Executive Vice President Stanley H. Stearman. The recipient of this award will receive a stipend in the amount of \$2,000 per year, not to exceed a three-year period. This renewable award may extend through graduate studies.

**The Louis and Fannie Sager Memorial Scholarship** is awarded annually to a graduate of a Virginia public high school who is enrolled as an undergraduate at a Virginia college or university, majoring in accounting. This award honors retired Legal Counsel William H. Sager, the youngest son of Louis and Fannie Sager. The stipend for this award ranges \$500 to \$1,000.

Awards are for undergraduate study only and are not renewable (with exception of the Stearman award); however, students may reapply to the program each year they meet eligibility requirements.

## **APPLICATION**

Interested students must complete the attached application and mail it along with a current, complete official transcript of grades to Scholarship America postmarked no later than **March 10**. On-line or faxed transcripts and grade reports are not acceptable. Applicants will receive acknowledgment of receipt of their application. If an acknowledgment card is not received within three weeks, applicants may call Scholarship America to verify that the application has been received.

Applicants are responsible for gathering and submitting all necessary information. Applications are evaluated on the information supplied; therefore, applicants must answer all questions as completely as possible. Incomplete applications will not be evaluated. All information received is considered confidential and is reviewed only by Scholarship America.

## **SELECTION OF RECIPIENTS**

Scholarship recipients are selected on the basis of academic record, demonstrated leadership and participation in school and community activities, honors, work experience, statement of goals and aspirations, unusual personal or family circumstances, and an outside appraisal. Financial need as calculated by Scholarship America must be demonstrated for the student to receive an award.

Selection of recipients is made by Scholarship America. In no instance does any officer or employee of NSA or the NSA Scholarship Foundation play a part in the selection. All applicants agree to accept the decision of Scholarship America as final.

Applicants will be notified in June. Not all applicants to the program will be selected as recipients. Students may reapply to the program each year they meet eligibility requirements.

## **PAYMENT OF SCHOLARSHIPS**

Scholarship America processes scholarship payments on behalf of the NSA Scholarship Foundation. Payments are made on August 15. A check is mailed to each recipient's home address and will be made payable to the school for the student.

## **OBLIGATIONS**

Recipients have no obligation to the NSA Scholarship Foundation. They are, however, required to supply Scholarship America with complete transcripts when requested and to notify Scholarship America of any changes of address, school enrollment, or other relevant information.

## **REVISIONS**

The NSA Scholarship Foundation reserves the right to review the conditions and procedures of this scholarship program and to make changes at any time within the parameters of its 501(c) 3 IRS approved status.

## **ADDITIONAL INFORMATION**

Questions regarding the scholarship program should be addressed to:

**National Society of Accountants Scholarship Foundation Awards Program  
Scholarship America  
One Scholarship Way, P.O. Box 297  
Saint Peter, MN 56082**

**Telephone: (507) 931-1682**

Dated 10/08

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## INSTRUCTIONS FOR COMPLETING THE FINANCIAL DATA SECTION OF THE APPLICATION

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The Financial Data section of the application should be completed by parents, guardians, or applicant if independent. Independent is defined as one who is **not** claimed as a dependent by the parent/guardian for tax purposes. Information should be from a completed tax return filed with the IRS.

1. **State of Residence** is the state where the parents or applicant, if applicant is independent, reside(s) and pay state income tax.
2. **Adjusted Gross Income** can be found on IRS FORM 1040 and is gross income reduced by specific adjustments allowed by law.
3. **Total Federal Tax Paid** includes the total amount of **federal** income tax to be paid as reported on IRS FORM 1040. This is **not** the amount withheld from employee's paychecks. (The amount withheld should be adjusted by any refund or additional taxes due.) Do **not** report state income tax.
4. **Total Income** of parent(s) should be reported individually for both parents if applicant is a dependent student, or by the applicant if independent. Provide information for both natural parents, when possible. **If the student resides with only one parent**, financial information **must** be received from the parent who claims the child as a dependent for tax purposes. If a parent has remarried, the spouse's information is required if the spouse is a legal guardian of the student, or claims the student as a dependent, or the student is included in the spouse's benefit plan. **If necessary, two Financial Data sections may be submitted by the student.** A copy of the Financial Data section may be made in order for one to be completed by each parent.
5. **Untaxed Income and Benefits** include any other income or benefits not included in the adjusted gross income figure. Do not include untaxed contributions to retirement plans.
6. **Medical and Dental Expenses** include only those expenses not paid by insurance. Do not include premium payments.
7. **Total Cash, Checking, Savings, Cash Value of Stocks, etc.**, include liquid assets that can be used for educational expenses. **Do not include** IRA, 401K, or other retirement plan funds.
8. **Total Number of Family Members** living in the household and primarily supported by the reported income includes dependent college students living away from home.
9. **Marital Status** is the current status of the person from whom the financial information is submitted.
10. **Total Number of Family Members Attending College** includes all family members attending a two- or four-year college, university, or vocational-technical school at least half-time. Be sure to include the applicant in this number.

**NOTE:** Any exceptions to providing financial information as instructed above must be submitted to Scholarship America in writing.

*administered by*

