



## Scholarship Application Packet

Minnequa Works Credit Union's Scholarship Program is designed to acknowledge graduating high school students in our membership who will continue their education. A college education is one of the most important investments a person can make in himself or herself, and MWCU is dedicated to helping its members with that investment. Our goal is to recognize and reward students who are active in both their school and community, giving back to others through their participation, service, and volunteer work. Submission of an essay and letters of recommendation provide testament to the character and abilities of the student.

### APPLICANT QUALIFICATIONS:

- Minnequa Works member in good standing
- A minimum of a 3.0 grade point average (GPA)
- Community and school involvement
- Financial need

### HOW TO APPLY:

1. Read all instructions completely and thoroughly.
2. Fill out the application and submit the following supporting documents (*Documents must be unstapled and typed or legibly printed*):
  - An official copy of your transcripts
  - Two (2) letters of recommendation from someone other than a relative who has experience working with you either through an activity, job, or community involvement.
  - A 1-2 page (double spaced), MLA format essay that answers one of the two essay questions found in the following application.
3. Application and supporting documents must be **postmarked by March 10, 2017. No Exceptions.**
4. Mail completed and unstapled application and documents in a *single envelope* to:  
MWCU, Attn: Scholarship Committee, 1549 E. Abriendo, Pueblo, CO 81004
5. When your application is received, we will e-mail you a confirmation of receipt within 7 business days.

### IMPORTANT DATES:

Friday, March 10, 2017: Application postmark deadline

Friday, March 17, 2017: Finalist will be notified by mail and email.

Saturday, April 1, 2017: Announcement of winners at the Annual Meeting/Dinner - Must be present

### Questions:

Please contact: [contests@minnequaworks.com](mailto:contests@minnequaworks.com)

Phone: 719-544-6928 x1134



## 2017 Scholarship Application

### Applicant Information

*Please print or type completing all requested information.  
Only completed applications will be considered.*

MWCU Account Number		Birthdate
<hr/>		
Last	First	Middle Initial
<hr/>		
Street Address		
<hr/>		
City	State	Zip Code
<hr/>		
Phone	Email	
<hr/>		

### Parent/Guardian

MWCU Account Number		Birthdate
<hr/>		
Last	First	Middle Initial
<hr/>		
Street Address		
<hr/>		
City	State	Zip Code
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Phone	Email	
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### Financial Information

Total Family Income, most recent calendar year:

~ under \$15,000	~ \$20,000 - \$30,000	~ \$30,000 - \$40,000	~ \$40,000 - \$50,000
~ \$50,000 - \$60,000	~ \$60,000 - \$70,000	~ \$70,000 - \$80,000	~ over \$80,000

#### Sources of Funds Available For College Expenses:

Parents \$ \_\_\_\_\_ Personal Savings \$ \_\_\_\_\_ Other Scholarships \$ \_\_\_\_\_ Grants \$ \_\_\_\_\_

Financial Aid from School \$ \_\_\_\_\_ Student Loans \$ \_\_\_\_\_ # of other dependent children

(excluding yourself): \_\_\_\_\_ # of other family members currently in college: \_\_\_\_\_

## Education Information

*Must submit your high school transcript.*

High School \_\_\_\_\_ Graduation Date \_\_\_\_\_ GPA \_\_\_\_\_ Class Rank \_\_\_\_\_

Name of accredited post-secondary school you will attend:

City \_\_\_\_\_ State \_\_\_\_\_ Anticipated Annual Cost \_\_\_\_\_

~2 Year Community/Junior College ~ 4 Year College/University ~ Vocational/Technical School

## Activities Information

List all **school activities** in which you have participated in, your level of participation and leadership roles listing any awards or honors received. You may attach a separate sheet if necessary.

Activity/Club	Length of Participation	Role in Group

Which of these school activities was most important to you? Explain why:

List all **Community/church activities** in which you have participated listing any awards or honors received. You may attach a separate sheet if necessary.

Activity/Club	Length of Participation	Role in Group

Which of these community/church activities was most important to you? Explain why:

## Essay

Please attach a typed, 1-2 page (double spaced), MLA format essay on one of the following topics:

### Option 1:

According to a study by Market Watch in 2016, approximately 70% of college graduates have student debt. How do you plan to maintain financial stability while pursuing your education? How can you begin preparing for repayment of your student loans now?

**Read prior to answering the question:** <http://www.marketwatch.com/story/every-second-americans-get-buried-under-another-3055-in-student-loan-debt-2015-06-10>

### Option 2:

A recent study from Filene Research Institute presented by James Marshall stated that “74% of Millennials say ‘I am good at dealing with day to day financial matters, such as checking accounts, credit and debit cards, and tracking expenses.’” And “70% rated themselves as having high financial knowledge.” However, when given this short quiz by Filene, “only 24% answered the first 3 questions correctly and only 8% of Gen Y’ers (Millennials) answered all 5 questions correctly.” Take the quiz to check your financial knowledge. What do the results of the study and the misconception of financial literacy say about this age group’s financial position? How can this group become better educated on their financial matters?

Financial Capability Quiz from Filene:

1. Suppose you had \$100 in a savings account and the interest rate was 2% per year. After five years, how much do you think you would have in the account if you left the money to grow?
  - a. More than \$102
  - b. Exactly \$102
  - c. Less than \$102
2. Imagine that the interest rate on your savings was 1% per year and inflation was 2% per year. After one year, how much would you be able to buy with the money in this account?
  - a. More than today
  - b. Exactly the same
  - c. Less than today
3. Buying a single company’s stock usually provides a safer return than a stock mutual fund.
  - a. True
  - b. False
4. A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less.
  - a. True

- b. False
5. If interest rates rise, what will typically happen to bond prices?
- a. They will rise
  - b. They will fall
  - c. They will stay the same
  - d. There is no relationship between bond prices and the interest rate

(Answers: 1. A, 2. C, 3. B, 4. A, 5. B)

## Recommendations

Your application must include two written recommendations from persons not related to you. We prefer that one be a teacher or counselor at your school and one be a professional reference. The form attached to the back of this application may be copied and given to those writing a recommendation on your behalf. Please list those people providing your recommendations and their occupation/relationship to you.

## Application Checklist *This application becomes complete only after you have submitted:*

- ~ MWCU Primary Member Account
- ~ High School Transcripts
- ~ Application Form
- ~ 2 Letters of Recommendation
- ~ Essay

## Signature

I, the applicant, certify that the information provided in this application is complete and accurate to the best of my knowledge and if **chosen to be a recipient of the MWCU scholarship, I agree to attend the Annual Meeting on April 1, 2017. Winners of the scholarship will be announced at the Annual Meeting and scholarship funds will be dispersed in July 2017.**

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_

I hereby affirm that I intend to enter an accredited school or higher education. I understand that no scholarship funds shall be released until the scholarship committee receives a copy of the acceptance letter from the college or university in which I am enrolled. Additionally, I hereby grant permission for the use of my name and picture in any future publicity for the MWCU scholarship program.

Signature of Applicant \_\_\_\_\_ Date \_\_\_\_\_



## Our Members Our Future 2017 Scholarship

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You have been asked to submit a letter of recommendation on behalf of this applicant for the Minnequa Works Credit Union Scholarship program. Please use this form as a guide when writing your letter of recommendation or you may simply answer these questions. The letter of recommendation must be returned or postmarked by March 10, 2017. Mail to:

Minnequa Works Credit Union  
Scholarship Committee  
1549 E. Abriendo \* Pueblo, CO 81004

Name of Scholarship Applicant:

How do you know Applicant?

Comment on the Applicant's personal character:

Comment on the Applicant's scholastic performance:

What characteristics do you consider his/her greatest attributes?

How would you rate the Applicant's potential for future personal achievement? Why?

Any additional comments:

Prepared by \_\_\_\_\_ Occupation \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_ Daytime Phone \_\_\_\_\_