



The Chrysler Foundation



# Scholarship Program



The Chrysler Foundation



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

(Application form is attached in center of this booklet)

The Financial Data section of the application should be completed by the employee. Information should be from a completed tax return or based on estimated information to be filed with the IRS.

1. **STATE OF RESIDENCE** is the state where the parents reside 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. Provide information for both natural parents, when possible. **If the student resides with only one parent**, financial information **must** be received from the employee or member of the company sponsoring the scholarship program **and** 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.

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## Important Dates

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|-------------|---|
| December 1  | First day of program application period. Complete application form and return to Scholarship America at address provided. |
| January 15  | Request for application deadline.   |
| February 1  | Deadline for returning completed applications to Scholarship America.   |
|             | APPLICATIONS MUST BE POSTMARKED ON OR BEFORE FEBRUARY 1 TO BE CONSIDERED FOR CURRENT YEAR'S PROGRAM.                      |
| By April 30 | Awards will be announced by Scholarship America.  |
| August 15   | First half of award payment issued by Scholarship America, payable to the educational institution for the student.        |
| December 15 | Final half of award payment issued by Scholarship America, payable to the educational institution for the student.        |

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❖ Submit your transcripts. Grade reports are not acceptable. Online transcripts must display student name, school name, grade and credit hours earned for each course, and term in which each course was taken.

❖ NOTE: Scholarship applications must be submitted between December 1 and February 1. The completed application must be returned to Scholarship America postmarked no later than February 1. The applicant is solely responsible for gathering and submitting all necessary information. Scholarship America reserves the right not to process applications found to be incomplete as of the application deadline. Because applications will be evaluated on information supplied, it is important to answer every question as completely as possible. Information submitted is confidential and will be reviewed ONLY by Scholarship America personnel.

#### Who can I contact for more information?

❖ Questions not answered in this brochure should be directed to:

The Chrysler Foundation Scholarship Program  
Scholarship America – Mary L. Meyer  
One Scholarship Way, P.O. Box 297  
Saint Peter, MN 56082  
Phone: (800) 537-4180

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The Chrysler Foundation Scholarship Program is administered entirely by:

Scholarship America  
One Scholarship Way, P.O. Box 297  
Saint Peter, MN 56082  
Phone: (800) 537-4180

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## Scholarship Program Overview

Overview briefly outlines The Chrysler Foundation Scholarship Program (the Program). Detail information is in Q&A section of this brochure.

### Type of Post-Secondary Education Covered:

- ❖ 4-Year College or University
- ❖ Junior or Community College
- ❖ Vocational or Technical School
- ❖ Nursing School
- ❖ Secretarial/Business School

### Eligibility Requirements:

- ❖ Dependent children under 25 years of age of regular, full-time U.S. employees, retirees, or deceased U.S. employees who are eligible for health care coverage provided by Chrysler LLC\* (includes employees of Chrysler Financial) may compete for this scholarship program. The employee/parent must have a minimum of three years continuous service prior to the February 1 application deadline.

### Amount of Award:

- ❖ Award amounts are determined after recipients are selected on their merit, and are based on financial need. One-time honorarium awards of \$500 are granted to selected recipients who do not have financial need. Award amounts for recipients with financial need range from \$1,000 to \$5,000.

### Scholarship Length:

- ❖ Renewable annually for up to three years, depending on course of study selected.

- Students must supply Scholarship America with current transcripts and financial information and notify Scholarship America of any changes of address, school enrollment or other pertinent information requested by Scholarship America. Deadlines for these items are communicated in advance by Scholarship America. Once a student has met the scholarship continuation requirements, the scholarship will be renewed.

- ❖ Note that once a scholarship is granted, continued employment by the parent is not required to continue receiving payment.

Renewals of awards are contingent on the availability of funds from The Chrysler Foundation. The Chrysler Foundation reserves the right to revise, suspend or discontinue the Program at any time and without advance notice. No revision, suspension or discontinuance of the Program will adversely affect a scholarship award granted for the current year and in effect at that time.

### How do I apply?

- ❖ Apply during the senior year of high school and/or any year after secondary school (unless applicant is in the final year of study or over age 24 at time of application).
- ❖ Complete and return the attached application with current transcript of grades to:

The Chrysler Foundation  
Scholarship Program  
Scholarship America – Mary L. Meyer  
One Scholarship Way, P.O. Box 297  
Saint Peter, MN 56082

\* See Health Care Dependent Eligibility Criteria on Dashboard Anywhere

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### How are awards paid?

❖ Awards made on behalf of The Chrysler Foundation are issued by Scholarship America in two equal installments in August and December of the year in which it is granted. Checks are mailed to the recipient's home address and are payable to the school. Awards may be used to pay for tuition, books, lab fees, room and board or other educational expenses.

### What are the recipient's responsibilities?

❖ The recipient must make arrangements with and fulfill requirements of admission to the educational institution of the student's choice. Recipient must enter a post-secondary educational institution no later than the fall term following award selection and must pursue a course of study approved under the program.

Except as described herein, no obligations will be imposed upon a scholarship recipient or assumed by Chrysler LLC or The Chrysler Foundation in connection with granting the scholarship.

### What is required to continue an award?

- ❖ The student must:
- Maintain a cumulative grade point average of at least 3.0 on a 4.0 scale after the first year (2.5 on a 4.0 scale for freshman year).
  - Maintain full-time enrollment in good standing at a qualified educational institution.

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### Number of Scholarships Granted:

❖ Approximately 125 annually.

### Application Process:

❖ Application may be made during the senior year of high school. High school graduates under 25 years of age already enrolled (or planning to enroll) in a post-secondary educational institution may also apply, unless they have entered their final year of study.

### Application Deadline:

❖ February 1 of the year in which the award will be granted.

### Background

The Program was established in 1984 for dependent children of eligible Chrysler LLC employees. It is administered by Scholarship Management Services, a department of Scholarship America.

The Program provides scholarship assistance to employees' children, and

- ❖ Offers awards to high-ranking high school seniors planning to enter a two- or four-year college, university or approved vocational-technical school. (Awards range from one-time \$500 honorariums to \$5,000 per year based on financial need.)
- ❖ Awards scholarships to students under 25 years of age who are enrolled or planning to enroll full-time in an accredited two- or four-year college, university or approved vocational/technical school.

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- ❖ Enables successful students to renew their award for up to three years on the basis of satisfactory academic performance (2.5 cumulative GPA for freshman and 3.0 for sophomores and juniors).
  - ❖ Grants these awards for study leading to a first undergraduate degree.

## Q&A

### How is award selection determined?

- ❖ Recipients are chosen on the basis of:
  - Academic record,
  - Demonstration of leadership and participation in school and community activities,
  - Honors,
  - Work experience,
  - Statement of goals and aspirations,
  - Unusual personal or family circumstances,
  - Outside, independent appraisal.
- ❖ Scholarship America conducts review and chooses recipients based on the above criteria. All applicants agree to accept the decision of Scholarship America as final. Chrysler LLC officers and employees are not involved in any part of the selection process.
- ❖ Notification takes place by April 30. Not all applicants to the program will be selected as recipients. Students may reapply each year they meet eligibility requirements.

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### How are the awards determined?

- ❖ Recipient financial data is reviewed to determine the award amount, which ranges from \$500 to \$5,000.
  - Scholarship recipients are required to provide confidential financial information to Scholarship America to determine the award amount. Scholarship America applies a process similar to the Federal Methodology used by most college financial aid offices in determining the family's ability to contribute toward educational expenses. The formula is updated every year.
  - Note that recipients whose parents choose not to supply requested financial data will be eligible for the \$500 minimum award only.
  - \$500 award is considered an honorarium and is granted one-time only to students who qualify academically, but not financially.
  - \$1,000 to \$5,000 awards may be renewed annually and may be received for a maximum of four years, on the basis of satisfactory academic performance.

### How many awards are given annually?

- ❖ Approximately 125 scholarships are awarded each year, excluding renewals.

To promote broader minority participation, and in keeping with Chrysler LLC's commitment to diversity, a portion of scholarship funding is designated toward minority students and is in direct proportion to the number of minority applicants.