

Tru Direction, Inc. Scholarship Program Frequently Asked Questions (FAQ's)

Q: Who is eligible for the scholarship?

A: At the time of application, applicants must be Tru Direction members or children (or grandchildren) of Tru Direction members. (Children and grandchildren as well as stepchildren and children whose legal guardian is a member of Tru Direction, Inc.)
*The following people are excluded from applying for or receiving a Tru Direction, Inc. scholarship: current board members and their immediate families, current interns and their immediate families, and employees & direct family members of Tru Direction's current partner credit unions. (Current Tru Direction partner credit unions are **Elements Financial FCU, INOVA FCU and Partners 1st FCU.**)*

Q: What qualifications are needed to apply for the scholarship?

A: Applicants must be no older than 26 at the end of the calendar year and must be attending college, university, trade school or technical school a minimum of 9 hours, or the equivalent, per semester. Preference is given to those attending at least 12 hours.

Q: How do I get an application and when are they due?

A: Applications will be available in November 2023 on the Tru Direction, Inc. website. Interested students should visit www.trudirection.org for the scholarship application, instructions and other information related to the scholarship program. Completed applications are **due by March 31, 2024.**

Q: Does one referral letter have to be from a personal reference?

A: No. Both letters may be school-related referrals; however, both letters **may not** be from a personal reference. If applicant previously received a scholarship, referral letters should be updated.

Q: What should be included in the referral letters?

A: We do not have a template or form for the referral letter. Your reference should write a *letter that endorses you as the best candidate to receive the scholarship. The letter should address why your reference has this opinion.*

Q: Do I need to send an official transcript or is an unofficial transcript acceptable?

A: **You must submit an official transcript.** Please be sure to request it from your school in advance so that we receive it by March 31, 2024.

Q: How are the scholarship recipients selected?

A: The Scholarship Committee will review the application materials and use specific criteria to rate them based on the following scale: 40 points for essay, 30 points for the completed one-page application form, 15 points for cumulative grade point average, 15 points for referral letters and new applicants will receive 5 additional points.

Q: When will I be notified that the scholarships have been awarded?

A: The Scholarship Committee will review applications and make a decision by mid-May 2024. The scholarship award checks will be sent to recipients shortly after winning recipients have been notified of True Direction Foundation Board's decision.

Q: Can past scholarship recipients receive another scholarship?

A: Yes. However, preference may be given to those who have not previously received a scholarship award.

Q: Can children from the same family be awarded scholarships?

A: Yes, children from the same family can be awarded scholarships, but not during the same calendar year. Although only one child per family is eligible to win, all eligible children should apply.

Q: Is the scholarship award taxable?

A: Tru Direction, Inc. encourages applicants to consult with their financial advisor on tax matters. IRS Publication 970 provides detailed information on the taxability of scholarship awards.

Revised.11-2023