

GUIDELINES FOR ADMINISTRATION OF JOSIAH W. BROWN SCHOLARSHIP FUNDS (as amended by the Board of Selectmen June 6, 2012)

The Josiah W. Brown Trust provides funds for "the education of poor and worthy young ladies and men residents of the Town of Wolfeboro, New Hampshire". The Wolfeboro Board of Selectmen has established the following guidelines for the administration of these funds:

1. All recipients of scholarship assistance must have completed high school or have reached the age of 17. High School seniors must provide a transcript of their final grades with their application and a copy of the Letter of Acceptance from the college or university which they plan to attend.
2. Scholarship funds may be extended to applicants during any years of consecutive attendance at an institution of higher learning, including graduate study.
3. Maximum age of scholarship recipients is 24 years of age, unless the applicant has served in the military or has been subject to long illness or other legitimate reason why education has been delayed or disrupted.
4. Scholarship funds will be limited to not more than \$1,000 per semester (or 6-month period), and not to exceed \$2,000 per academic year. To receive continuing aid from the Josiah W. Brown Trust, the student must maintain a "C" average and provide documentation of their grades.
5. Applicants who have reached the age of majority (18) and who are no longer at home or claimed by parents as exemptions on Federal Income Tax returns are considered as adults and family income will not be a consideration. All other applications must be signed by either a parent or legal guardian.
6. Personal interviews with candidates requesting initial grants may be required.
7. Financial status of applicant or family:
Maximum Family Assets (Not including the value of the home and land on which home is located) including checking and savings accounts, stocks, bonds, trusts, etc. shall not exceed \$50,000, which must be documented.

Combined Income Shall Not Exceed:

I child	\$45,000
2 children	\$50,000
3 children	\$55,000
4 children	\$60,000
5 or more	\$65,000

8. Deadlines: Applications must be received by July 15^h for the first semester and by January 1st for the second semester. Remember that you must renew your application for each semester.

JOSIAH W. BROWN SCHOLARSHIP FUND APPLICATION

Date: _____

Name: _____

Phone Number: _____

Address: _____

E-mail address: _____

Date of Birth: _____

Social Security No.: _____

High School Attended: _____ Graduation Date: _____

College Attending: _____

Mailing Address: _____

Tuition Cost: \$ _____ Room & Board: \$ _____ Books & Supplies: \$ _____

List All Financial Aid You Receive or Expect to Receive: _____

Mother's Name: _____ Father's Name: _____

Address: _____ Address: _____

Are you claimed as an exemption for Federal Income Tax Purposes by anyone other than yourself? Yes _____ No _____ If yes, by whom? _____

Do you live with your parents or guardian? Yes _____ No _____

Do you receive financial support from your parents or guardian? Yes _____ No _____

Briefly describe personal or family circumstances and why you are seeking financial aid.

Signature of Parent/Guardian

Signature of Applicant

Approved () Disapproved ()

Amount of Scholarship : \$ _____

APPLICANT'S PERSONAL FINANCIAL STATEMENT

This statement should be filled out by the applicant and the applicant's parents unless the applicant is living alone or with a guardian.

Applicant's Total Annual Income \$ _____

Father's Total Annual Income \$ _____

Mother's Total Annual Income \$ _____

ASSETS

LIABILITIES

Cash on hand \$ _____ Mortgage \$ _____

Savings & Checking \$ _____ Other notes or loans payable \$ _____

Stocks & Bonds \$ _____ Other accounts payable (e.g. credit cards) \$ _____

Real Estate (other than the home and land
On which it is located) \$ _____ Unpaid Taxes \$ _____

Receivables (loans or notes) \$ _____ Medical bills \$ _____

Vehicles \$ _____ Unpaid Rent \$ _____

Personal Property \$ _____ Other Debts \$ _____

Life Insurance (cash value) \$ _____ _____

Other Assets (list) _____ _____

Total Assets: \$ _____ Total Liabilities: \$ _____

Applicants must provide a copy of their family's latest income tax return as filed with the IRS, and copies of their latest bank statements for both checking and savings accounts, brokerage statements (if any), and statements from any other financial institutions in which they have financial assets.

Signature of Applicant

Signature of Parent or Guardian (if applicable)

Date: _____

Date: _____