AROOSTOOK SAVINGS & LOAN
Your Home Bank

AROOSTOOK COUNTY FEDERAL SAVINGS AND LOAN ASSOCIATION

SCHOLARSHIP FUND PROGRAM

- Investing in the Future of Our Community -

OUR COMMITMENT

Aroostook Savings & Loan is committed to supporting the educational aspirations of our community's youth. Through our Scholarship Fund Program, we provide financial assistance to deserving students, helping them to achieve their higher education goals. This initiative supports the future of our investors' families and demonstrates our gratitude for their loyalty.

ELIGIBILITY REQUIREMENTS

Membership Requirement: Applicants must be a member or have a relative who is a member of Aroostook Savings & Loan (account must be active and in good standing for at least one year). Eligible member relatives include parent, legal guardian, sibling, or grandparent.

Residency and Citizenship: Applicants must be residents of Maine and U.S. citizens.

Academic Achievement: High school senior applicants must have a minimum cumulative GPA of 85 or its equivalent. Current college students must maintain a minimum 3.0 GPA.

Employees and their immediate family members of the Association are not eligible to apply. Immediate family members include spouse, children, and dependents residing in the same household.

APPLICATION REQUIREMENTS

Application packets* must be submitted by **Friday, May 7, 2027** and include the following:

- ❑ Completed & signed **Application Form** that includes:
  - ❑ Item #1: **Membership verification**
  - ❑ Item #2: **Extracurricular and leadership activities**
  - ❑ Item #3: **Civic/community volunteer activities**
  - ❑ Item #4: **Career goals response**
- ❑ **Grade transcript** with cumulative GPA & class rank
- ❑ **College/University acceptance letter**
- ❑ **Two letters of recommendation** (from educators, club leaders, or clergy)
- ❑ **Financial aid award notices** from your college
- ❑ **Federal Student Aid Report** listing your FAFSA SAI#

Incomplete packets will not be considered.

Submit completed application packet to either branch or mail to:

Aroostook Savings & Loan
Attn: Pamela Sherman
364 Main Street, Presque Isle, ME 04769

Any Questions? Please call (207) 764-6591
Email: psherman@yourhomebank.com

SCHOLARSHIP AWARD

Community College Students are eligible for up to $2,000 scholarship, disbursed as $1,000 per year for two years.

University Students are eligible for up to $4,000 scholarship, disbursed as $1,000 annually over four years.

Disbursement: Scholarship funds are sent directly to the college in December or January following the fall semester, contingent upon maintaining a minimum 3.0 GPA and submission of all required documents. Students must submit their **official grade transcript** and **itemized semester bill** within **ten (10) days** of receipt, along with the completed **Scholarship Request Payment Form**, as processing may take 2–4 weeks.

Scholarship funds must be applied toward educational expenses such as tuition and books. If a recipient secures full funding from other sources, the scholarship may be adjusted or reassigned to an alternate recipient.

MAINTAINING THE SCHOLARSHIP

Academic Performance: A minimum 3.0 GPA is required. Failing to meet this GPA or not submitting grade transcripts for two consecutive years will result in the forfeiture of the scholarship.

Conduct: The Board of Directors may revoke scholarships if a recipient's behavior negatively impacts Aroostook Savings & Loan's values, including but not limited to, disciplinary actions by educational institutions.

Recipient Obligations: Scholarship recipients act as representatives of Aroostook Savings & Loan and may be asked to participate in promotional activities that support the Scholarship Program and the Association's community mission. By accepting the scholarship, recipients agree to have their photo taken and grant permission for their name, image, and likeness to be used in promotional materials, including print, social media, and the website.