2027 COMMUNITY 1st CREDIT UNION SCHOLARSHIPS PROGRAM

Community 1st Credit Union has established a scholarship program to assist active members who are pursuing post-secondary education in an accredited vocational or undergraduate program for the 2027-2028 school year.

The scholarship is administered through the Iowa Credit Union Foundation (ICUF).

A total of $54,000 will be awarded between three scholarship categories:

1. **$2,000 General Scholarships (23 possible awards)** will be open to any student pursuing an undergraduate degree in the 2026-2027 school year, including high school seniors, returning students and nontraditional students. 23 awards will be awarded to one (1) recipient per credit union location (Albia, Atlantic, Avoca, Bloomfield, Cedar Rapids, Centerville, Chariton, Creston, Fairfield, Grinnell, Harlan, Indianola, Knoxville, Mount Pleasant, Osceola, Oskaloosa, Ottumwa – JBS, Ottumwa – Pennsylvania, Ottumwa – Richmond, Ottumwa – Venture Dr (Walmart), Pella, Shenandoah, Washington)
2. **$2,000 Rex Stewart Memorial Scholarships (2 possible awards)** will be open to students majoring in Agriculture or Ag-related majors.
3. **$4,000 Child of Community 1st Credit Union Employee Scholarship (1 possible award) –** will be granted to the top applicant whose parent or guardian is a current employee of Community 1st Credit Union.

Eligibility

- Entrants must be **the primary owner on an account** in good standing at Community 1st Credit Union.
- Children of Community 1st employees are eligible to apply for all scholarships if they are active members.
- Entrants are permitted to apply for both the Community 1st Credit Union Scholarship and ICUF's Warren A. Morrow Scholarship; however, an entrant may not receive both in the same year.
- Past applicants can reapply; however, the Community 1st Credit Union awards are one-time only.

Application Process and Requirements

Entrants must adhere to the rules and requirements denoted in this scholarship application for consideration by judges.

1. Complete and submit your online application at scholarsavvy.com/scholarship/c1st2027 **Hard copies or emailed applications will not be accepted.**
2. Please do not submit any letters of recommendation or transcripts.
3. Entrants are required to write an essay of approximately 500 words on the following topic:

   Think about a time when you made a decision involving money that taught you something valuable. What happened, and what did you learn? How will that experience shape the way you manage money as you work toward your future goals? How could your credit union help you along the way?

The essay must be the original work of the entrant. Plagiarism is not allowed. Entrants may use credit union reference materials and/or contact credit union officials for background information.

While the use of **generative artificial intelligence (AI)** as a tool for brainstorming is not prohibited, it should be used responsibly and with human oversight. All submissions will be screened for originality, and applicants should only submit essays personally written by the applicant. Inappropriate or excessive AI use will result in disqualification at the discretion of the Scholarship committee.

Submissions featuring an applicant's original insights, personal experiences, and unique words will be heavily favored.

Entries must be submitted by 5 p.m. on Friday, February 5, 2027.

Judging

- Judges will be selected by the Iowa Credit Union Foundation.
- Each judge will award a maximum of 100 points to the essay. Judges will base their scores for the essay on originality, clarity, meaningful content, accurate presentation of facts, adherence to contest rules, spelling, grammar, and punctuation.
- ICUF will tabulate the results and select the winners. All decisions are final.
- Winners will be notified in April 2027. Results will be posted by Community 1st Credit Union and ICUF in May 2027.
- All scholarship entries become the property of Community 1st Credit Union and ICUF and will not be returned to the applicant.

Award Procedures

- Recipients of the scholarships must begin studies in an accredited vocational or undergraduate program within one year of graduating from high school or be currently enrolled/begin studies within one year after the award of the scholarship. Otherwise, they may be required to forfeit the award in the absence of extenuating circumstances. Winners must be enrolled as a full-time student at any accredited vocational or undergraduate program approved for the guaranteed student loan program.
- Awards are one-time only.
- Awards are for undergraduate study only.
- ICUF will hold scholarship funds until verification is received from the post-secondary institution where the student is enrolled. At that time, a payment will be mailed to the institution and applied to the winner's student account.
- Funds can be used for tuition, room and board, or book and educational supply expenses.

Authority of Community 1st Credit Union and ICUF

Community 1st Credit Union and ICUF have the ultimate authority to amend any of the above rules to ensure fairness in awarding scholarships.

Questions regarding the scholarship and application process can be directed to info@iowacreditunionfoundation.org or 800.860.6180 ext. 3017.