

SCHOLARSHIP AWARD

Southeastern Indiana Rural Telephone Co-op, Inc., hereinafter referred to as "*Southeastern*," shall make its scholarship awards pursuant to the following terms and conditions, to-wit:

1. **TITLE OF AWARD:** The scholarship awards shall be titled and designated for all purposes as the "Southeastern Indiana Rural Telephone Co-op, Inc. Scholarship Award."
2. **AWARDS COMMITTEE:** The Awards Committee shall be charged with the responsibility of preparing the application for these awards as well as the administration thereof subject to the provisions herein contained.
3. **SCHOLARSHIP AWARD:** *Southeastern* shall make available the sum of twenty-five hundred dollars (\$2,500.00) for its scholarship award and the same shall be given to five (5) students in the sum of five hundred dollars (\$500.00) each pursuant to the terms and conditions herein set forth. Any awards not used, in whole or in part, shall thereafter become the property of *Southeastern*.
4. **CRITERIA FOR SELECTION:** In order for a student to be eligible for selection of the award, each of the following criteria must be met;
 - A. **As of February 1, 2008**, the student's principal residence must be with said student's parent or legal guardian who is a **Telephone Cooperative member of *Southeastern IN Rural Telephone***.
 - B. The student must be a 2008 graduating high school senior.
 - C. The student must have a six (6) semester minimum cumulative grade point average of 2.75 on a 4.00 scale or its equivalent, at the time of application.
5. **APPLICATION:** The application for this award must be submitted on a form furnished by *Southeastern* and be accompanied by an official transcript clearly substantiating the student's having maintained, at time of application, a six (6) semester minimum 2.75 cumulative grade point average, as aforementioned. The application must also be verified, in writing, by said student's high school principal as to authenticity and said application must be legible and complete in the sole discretion of *Southeastern*.

Said application shall be submitted to *Southeastern* at its principal place of business located at 14005 US 50, P.O. Box 7, Dillsboro, Indiana 47018, not later than **April 14, 2008**. Any applications received after the close of business, 5:00 p.m., **April 14, 2008**, will not be considered in the selection process. Incomplete or illegible applications shall be discarded at the sole discretion of *Southeastern*. *Southeastern* shall have the right, but not the obligation, to investigate any information provided by an applicant. Should *Southeastern* determine, in its sole discretion, that incorrect or misleading information has been provided by the applicant, such application may be discarded or if an award has been made, the same may be terminated and forfeited, at its discretion.

Southeastern will make reasonable efforts to publish the aforementioned "Southeastern Indiana Rural Telephone Co-op, Inc. Scholarship" application deadline in the *Southeastern* Newsletter, by way of correspondence to local school districts known to be attended by *Southeastern* students, as defined above, and by news releases.

Southeastern will make reasonable efforts to provide application forms to the aforementioned high schools, but the obligation of obtaining and completing said application shall be that of the student. Application forms will be available to the public at the main office located at 14005 US 50 in Dillsboro and the Madison office located at 217 Clifty Dr. from Monday through Friday, during regular business hours. You can also print out an application off of our website: www.seicommunications.com. Applications will not be mailed to applicants.

6. **USE OF AWARD:** The aforementioned five (5) awards shall be utilized by the selected applicants to further their education at any institution that is accredited for higher education. Such award shall be paid to the student for reimbursement upon proof of payment of tuition, room and board, student fees, or books.

Any recipient who has received such scholastic award, but fails to attend an accredited institution or otherwise fails to complete the term or terms, for which the scholastic award was granted, shall immediately, upon such termination, refund any unused portion of such award to *Southeastern*. Should such scholarship award not be used within twelve (12) months from such student's date of selection, the same shall be forfeited.

7. **SELECTION PROCESS:** Those applicants meeting the aforementioned criteria and submitting complete and proper application forms pursuant to the deadline herein set forth, shall be included in a random draw conducted by the *Southeastern* Board of Directors during their regular meeting. Such random selection process shall be established to provide every proper applicant with an equal chance of being so selected as one of the five (5) awardees.

Those recipients of such awards, along with their parent or guardian, shall be required to execute a Contract furnished by *Southeastern*, guaranteeing the proper use of such award.

SCHOLARSHIP AWARD CONTRACT
SEI Communications
SOUTHEASTERN INDIANA RURAL TELEPHONE CO-OP, INC.

For and in consideration of my selection as the recipient of the Southeastern Indiana Rural Telephone Co-op, Inc. Scholarship Award for 2008 and payment of said award for my benefit I hereby agree as follows, to-wit:

1. I agree to furnish proof of my acceptance and enrollment in an institution accredited for higher education.
2. I will make all necessary arrangements for transmittal of such funds, as necessary, to the proper officials at said institution. Should reimbursement be requested to be made by me because said tuition is otherwise paid, I will itemize said expenses for the requested reimbursement.
3. I will refund, or cause to be refunded, any unused money should I not remain in good academic standing or should my enrollment be terminated for any reason.
4. I agree to utilize this grant at the institution so stated by me on the application form, or will consult *Southeastern* regarding any proposed change.
5. I understand that I must use said funds within one calendar year from the date of my award or any unused balance will be forfeited. I understand that the award may be used for tuition, books, room or board or student fees, but that I will first apply said funds toward any outstanding tuition and book expenses.
6. I hereby specifically waive any confidentiality, which might otherwise be involved and freely consent to said institution furnishing any and all information regarding me, which they may, at any time, have in their file or on record.

IN WITNESS WHEREOF, I hereby agree to the foregoing, this _____ day of _____, 20____, and certify that my Social Security Number is _____.

, Recipient

Parent of Guardian