

JOE SARACENO 7-ELEVEN FOASC SCHOLARSHIP PROGRAM

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INFORMATION SHEET

1. WHAT

The 7-Eleven Franchise Owners Association of Southern California is pleased to announce the FOASC Scholarship program. The scholarship is for \$2000.00 per year, renewable for three additional years, for the total of \$8000.00. One winner will be selected.

The Board of Directors, at its discretion may select an outstanding high school senior or college student for a one-time grant of \$2000.00. The recipient may apply for the regular FOASC Scholarship the following year, or in any succeeding year.

The Board of Directors will award five Education Assistance Awards for \$500.00 to interested seniors or presently enrolled college students. Students can apply for this every year and may receive this award if they do not get chosen or qualify for the scholarship or grant.

2. WHY

The 7-Eleven Franchise Owners Association of Southern California, Scholarship award will be given to a full-time student in recognition of his-her accomplishments and future goals, as a symbol of the FOASC's concern for the welfare of its membership and our young people.

3. WHO

The FOASC Scholarship is open to legal children or grandchildren (no age limit) of FOASC members who will be full time students (carrying twelve (12) or more units of college level classes). It is for use at a two or four year academic institution. The college or university being applied to must be accredited in the US and be non-discriminatory; that is, does not discriminate acceptance of its applicants based on sex, race, religion, age or national origin.

Financial status is not a consideration

4. WHEN

Applications with supporting documents will be accepted until **Nov. 15** of the current year and all recommendations and transcripts must be received by November 30, 2011. Finalists will be interviewed during the month of December. The winner will be announced in January 2012.

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Note: The above is only a general description of FOASC Scholarship. For complete detail and requirements, see the FOASC Scholarship Guidelines and Application Form attached.

Scholarship guidelines

I. SCHOLARSHIP PROGRAM:

1. The program will be administered by the 7-Eleven FOASC Scholarship Committee, to be appointed by the President and approved by the FOASC Board of Directors.
 - a. The committee shall consist of a chairperson and five members.
 - b. The Chairperson shall receive and coordinate all information for the committee, and act, as an advisor to the committee, but will be a non-voting member of the committee, unless there is a tie.
 - c. The President and Vice-President of the FOASC will be ex-officio (non-voting) members of the committee, unless appointed by the Chairperson to fill a vacancy on the committee; these temporary appointments shall be for one meeting only.
 - d. If any committee member has a son or daughter who is applying for the scholarship that committee member will be removed from the committee until the applicant is no longer under consideration.
 - e. The committee will select no more than three (3) finalists each year, and will present the applications and their recommendation of the candidate to the Board of Directors. The Board of Directors will then take action on the recommendation of the committee.

Any Board member related to an applicant will be ineligible to participate in any Board deliberations as well as the final vote.

II. NAME OF SCHOLARSHIP:

The name shall be the Joe Saraceno 7-Eleven Franchise Owners Association of Southern California (FOASC) Scholarship.

III. SCHOLARSHIP:

1. The FOASC Scholarship shall be in the amount of \$2000.00 per calendar year to the winner.

- a. \$1,000.00 upon enrollment.
 - b. \$1,000.00 at mid-year enrollment & grade verification.
 - c. Enrollment must be for consecutive school terms. The Board will consider special circumstances causing a break in enrollment.
2. The Board of Directors, at its discretion may select an Outstanding graduating high school senior or college student for a one-time grant of \$2,000.00. The recipient may apply for the regular FOASC Scholarship the following year, or in any succeeding year.
3. The Scholarship may be renewed for the three additional years, if the recipient remains a full-time student (carrying 12 or more units of college level classes) in good academic standing. The student must maintain a "B" average. The maximum award to any student will be \$8,000.00.
4. Students must maintain a grade point average (GPA) at the "B" level or above in all classes. It is mandatory that the "B" grade be maintained in the major course of study. Grades dropping below this level will subject the scholarship award to review by the Scholarship Committee and the Board of Directors, and could result in possible withdrawal of the scholarship.

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Note: This is only a general description of the FOASC Education Assistance Award. For complete detail and requirements, see the FOASC Scholarship Guidelines and Application Form attached.

EAA Award guidelines

I. EDUCATION ASSISTANCE AWARD:

1. The program will be administered by the 7-Eleven FOASC Scholarship Committee, to be appointed by the President and approved by the FOASC Board of Directors. This program will be offered in addition to the FOASC scholarship and grant(s).
2. The committee will select no more than five (5) finalists each year, and will present the applications and their recommendation of the candidate to the Board of Directors. The Board of Directors will then take action on the recommendation of the committee.
3. Franchisees, their children and grandchildren may apply for this award
4. Students can apply each year.
5. Preference will be given to runners up for the scholarship awards or grants
6. Student must be enrolled in and complete a minimum of 12 units of study per semester
7. Award to be paid at one half upon enrollment and the remainder at completion of the 12 units with a 2.0 or better GPA
8. Emphasis for this program will be based upon the following:
 - a. Work Experience with 7-Eleven store
 - b. Outside Activities beyond school classes
 - c. Community Service or involvement
 - d. Sports involvement
 - e. Goals and Plans
 - f. Personal Interview (telephone conference call)

II. NAME OF AWARD:

The name shall be the Joe Saraceno 7-Eleven Franchise Owners Association of Southern California (FOASC) Education Assistance Award.

III. EDUCATION ASSISTANCE AWARD (EAA):

3. The FOASC EAA shall be in the amount of \$500.00 per recipient per calendar year.
 - a. \$250.00 upon enrollment.
 - b. \$250.00 at completion of semester and enrollment

- c. Enrollment must be for consecutive school terms. The Board will consider special circumstances causing a break in enrollment.
 - d. All awards are for one year only. Students may apply in subsequent years
- 4. The Award may be applied for each year of study, providing the recipient remains a full-time student (carrying 12 or more units of college level classes) in good academic standing. The maximum award to any student will be \$2,000.00.
- 5. Students must maintain a GPA at the "C" or 2.0 level or above in all classes. Grades dropping below this level will subject the award to review by the Scholarship Committee and the Board of Directors, and could result in possible withdrawal of the award.