



# Scholarship Policy

**This policy is sent to institutions with each student's scholarship payment. Students are required to sign and return a "college information sheet" to the Polk Education Foundation stating they have read and understand this scholarship policy.**

1. Scholarships administered by the Polk Education Foundation (PEF) are funded by donors, and will be paid out only after receipt of donor monies.
2. PEF scholarship monies are then sent to the institution of the student's choice per the college information sheet each recipient completes and returns to the PEF. Monies are to be spent for education expenses only and cannot be dispersed directly to the student. The institution must return any unused funds to the Polk Education Foundation after the student graduates, no longer attends the school or transfers to another institution.
3. All Polk Education Foundation scholarship funds are to be applied to direct college costs such as tuition, fees, and room and board, unless otherwise stated. If this scholarship, along with other financial aid exceeds direct costs, then PEF funds may be used for textbooks.
4. If funds are not needed at the time of initial enrollment, the PEF will hold funds for up to five years. After that time, unused funds return to the respective PEF scholarship accounts. If the scholarship account is no longer active, the funds are deposited in the PEF general scholarship fund.
5. The student must notify the Polk Education Foundation in writing if they change institutions. They are responsible for asking the institution they leave to return the funds to the Polk Education Foundation and then notify the PEF in writing of where the funds should be sent.
6. If the student withdraws from a class during a term, the scholarship funds should be handled under the institution's normal refund policy.
7. Student must attend an institution accredited by a national regional accreditation association of colleges and schools.
8. There are no specific academic progress requirements. As long as the student is allowed to remain in school under the institution's standard academic progress rules, and the student abides by this scholarship policy, the student is eligible to receive the scholarship funds.  
\*\*\* Exceptions: Florida Air Museum, Women's Club of Winter Haven, Hazel Haley Dreadnaught , Krater Family, Maxcy Foundation and John D. and Yonih Livingston MUST notify the PEF with an updated transcript each year by April 30. Ernest Arbuckle Scholarship recipients MUST submit transcripts by April 1. **No reminder will be sent.** Recipients must meet the minimum GPA requirements, as set by the donor, for annual renewal of funding.

\*\*\*For consideration of any extenuating circumstances in relation to a stipulation of this policy, students MUST contact the Polk Education Foundation in writing.

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Effective: August 2005  
Updated: February 2012  
Board revised July 16, 2013