

Miss Iowa's Teen

Miss Iowa's Teen Scholarship Rules and Regulations

The Miss Iowa Scholarship Program Management Corporation, as the parent organization of the Miss Iowa's Teen Program ("State Organization") will award scholarships for post high school educational expenses under the following circumstances: (Please note, in some circumstances, a State Organization's affiliated 501(c)(3) foundation may not allow scholarship funds to be utilized for student loans or computer equipment.)

1) SCHOLARSHIP USAGE:

Scholarship funds may be applied to tuition, textbooks, and other appropriate mandatory educational expenses. All unusual or questionable items of expense must be referred to the State Organization's Scholarship Committee with as much information as possible, and far enough in advance, for consideration of approval. Amounts received as scholarship payments are taxable income to the extent that they exceed "Qualified Tuition and Related Expenses." Qualified Tuition and Related Expenses are defined as tuition and fees required for a student's enrollment or attendance at an educational organization, including: tuition, fees, books, supplies, and equipment required of all students in the particular course of instruction.

Payments for on-campus room and board will be made directly to the educational institution (or for off campus housing if permitted by your state-affiliated 501(c)3 foundation). All such requests must be accompanied by appropriate documentation from the educational institution (or fully-executed lease agreement) evidencing the charges for same. In order to qualify, contestants must maintain at least twelve (12) credit hours as a full-time student, nine (9) credit hours as a part-time student, or nine (9) credit hours as a graduate student. Payments do not cover key fees or deposits. Utilities (electric, gas, cable, phone, etc.) are also not covered.

Payment of all approved expenditures must be made directly to the college, university, or other accredited institution of higher learning as recognized by the US Department of Education upon receipt of a detailed current tuition statement reflecting a balance due the school, unless extenuating circumstances exist (with the exception of computer or musical equipment expenses outlined in Paragraph 2 below). Payment to any non-domestic institution of higher learning must have a U.S. federal tax identification number. Personal reimbursements to scholarship recipients will not be honored. Please note, the amount requested may not exceed the amount due. When requesting an award, it is the student's responsibility to ensure proper planning and time allotment to process the scholarship request in order to meet all deadlines. The State Organization suggests allowing a minimum of thirty (30) days to process a scholarship request.

Please note, it is each contestant's obligation to determine whether the scholarship, in whole or part, is includable in gross taxable income, regardless of whether a Form 1099 has been issued by either the State Organization or the State Organization's affiliated 501(c)(3) foundation. Contestants are encouraged to consult a tax advisor regarding the taxability of the scholarship payments.

2) REQUESTING USAGE:

Requests for scholarships are initially submitted to the State Organization and are forwarded to the State Scholarship Committee for its review and approval. Requests are

processed upon written receipt of statements from colleges and schools or from the contestant for other educational expenses. All statements and invoices must be accompanied by a cover letter from the contestant.

Requests for computer or musical equipment will only be considered if the college or school states in writing that it is a mandatory requirement in order for the contestant to complete the coursework. The contestant may be reimbursed for this expense, provided the contestant submits either a letter from the school stating the mandatory requirements or a list of course requirements. However, there is a Two Thousand (\$2,000.00) Dollar cap on computer equipment, and this type of expense will only be reimbursed once. Computer software may also be considered as a reimbursable expense. If a contestant still has local funds available to her, then a letter from the Local Executive Director stating that they do not reimburse or pay for computers is required. The original bill of sale must be submitted, as well as the original credit card receipt or a copy of the canceled check. All credit card accounts and banking accounts must be in the name of the contestant in order to be considered.

3) PRIORITY OF LEVEL IN USAGE:

Contestants must utilize and exhaust all scholarship funds awarded at the local level before requesting funds awarded at the state level. Verification must be submitted in writing from the Local Executive Director that all local scholarship funds have been exhausted. Excluding requests for computer equipment as discussed in Paragraph 2, exceptions to this rule may be granted for payment of college or university room and board expenses that do not fall within the guidelines for disbursement at the local level. The request for an exception must be submitted in writing to the State Scholarship Committee for consideration. Scholarship funds must be paid directly to the educational institution.

4) STUDENT LOANS:

Scholarships may be utilized to cover outstanding student loan obligations, provided the contestant has satisfactorily completed the coursework for which the loan was obtained. In all cases, requests must include a current bill from a bona fide third-party lending institution as recognized by the US Department of Education, which must include: (1) a repayment address, (2) student account number and amount due, (3) a copy of the promissory note reflecting that the contestant is the primary responsible payer of the obligation, and (4) an official transcript reflecting completion of the coursework. Payment must be made directly to the lending institution and credited to the student's account.

5) USAGE AND FORFEITURES

The Award Date is the date upon which the contestant graduates from high school or the date on which the scholarship is awarded, whichever is later (the "Award Date"). Contestants must utilize their scholarship funds within one (1) year of the Award Date (two (2) years for Miss Iowa's Teen) (the "Expiration Date"). If a contestant fails to submit a written request to the State Organization to utilize her scholarship funds prior to the Expiration Date, then her scholarship funds will be forfeited. Prior to forfeiture, reasonable attempts will be made by the State Organization to notify the contestant of impending forfeiture.

5A) Please note, any scholarship balance remaining after the Expiration Date will automatically be forfeited.

5B) An exception to the time limits described above may be considered if the contestant, prior to the Expiration Date, submits a written request to the State Organization citing compelling reasons why the time period should be extended.

A one (1) year extension will generally be permitted so long as the contestant requests the same prior to the Expiration Date, or when the contestant has local awards remaining within the prescribed time limits above or if the contestant wins the state title. However, the contestant must still submit a written request for extension. The State Organization will review the request and determine whether an extension is warranted within thirty (30) days of receipt. Consistent with the rules and regulations, the decision of the State Organization shall be final and binding.

5C) Any additional requests for extension beyond the standard one (1) year extension period must also be submitted in writing by the contestant before the Expiration Date of said extension. Approval or denial of said additional extension request shall be in the sole discretion of the State Organization, which decision shall be issued by the State Organization within thirty (30) days of receipt. Consistent with the rules and regulations, the decision of the State Organization shall be final and binding.

I _____ have read and understand the Miss Iowa's
(Print Contestant Name)
Teen Scholarship Rules and Regulations.

(Contestant's Signature)

(Date)

As the Parent/Legal Guardian of _____, I have read and
(Print Contestant Name)
understand the Miss Iowa's Teen Scholarship Rules and Regulations.

(Parent/Guardian Signature)

(Date)