Tribute: The C. V. Glassco Memorial Scholarship was established in memory of Mr. Clarence Verbal Glassco of Rainbow City, AL. Mr. Glassco was born Aug. 4, 1923, in Marshall County. He attended Douglas High School. He was a veteran serving in the U.S. Army in World War II. After his discharge from the Army, he continued employment with Goodyear Tire & Rubber Co. where he retired in 1973 after 31 years of service. He was a member of the Goodyear Retiree’s Club for many years since retiring, serving as vice president, president and international vice president. Mr. Glassco served Family Savings Credit Union as a volunteer on the Board of Directors for over 35 years, with 22 of those as the Chairman until he retired in 2004. He also served on Boards of Directors such as the United Way of Etowah County, Boys and Girls Club and Boy Scouts of America. He was long-standing member of Calvary Baptist Church, where he served as a deacon for many years and held various leadership positions. Mr. Glassco passed away in 2008 after an extended illness. To honor his memory, Family Savings Credit Union holds an annual fundraiser to fund the annual C. V. Glassco Memorial Scholarships. He will always be remembered as a loving husband, daddy and paw paw, as well as a dedicated credit union volunteer.

Award: The C.V. Glassco Memorial Scholarship is a one-time award intended to provide supplemental funding to full-time students to any accredited two- or four-year college or university within the United States of America.

The award is not restricted to any specific area of study or academic degree. Depending on the Fund’s annual assets, the Foundation will project and allocate the distribution available for awards each year. The Fund is intended to provide supplemental funding for full-time enrolled students to an accredited college or university.

The Community Foundation will project and allocate the assets available for scholarship awards depending on the Fund’s annual income. This scholarship is strictly funded based on available assets. The award can be used for tuition, institutional room and board, books and fees. The
award based on available assets; therefore, recipients are encouraged to apply for other available financial resources.

**Eligibility:** Graduating high school seniors from the counties served by the Family Savings Credit Union (current Alabama counties served: Blount, Calhoun, Cherokee, Cleburne, Dekalb, Etowah, Jackson, Madison, Marshall, and St. Clair. Georgia counties served: Bartow, Catoosa, Chattooga, Dade, Floyd, Gordon, Haralson, Paulding, Polk, and Walker) are eligible to apply for the scholarship without regard race, religion, gender, national origin or disability. Applications will be ranked using the following priorities: (1) Displays attributes of a positive role model, mentor, advocate or leader; (2) Strong community service; and, (3) students having a minimum grade point average (GPA) of 2.5, yet motivated to succeed academically at an institution of higher learning.

Members of Glassco family, and all donors and relatives of those donors, who contribute more than two percent of the Fund’s assets, are ineligible to receive a scholarship from the Fund. In addition, the Foundation’s Board of Trustees, former trustees, staff and Scholarship Selection Committee members, including their spouses, children, adopted children, grandchildren and great grandchildren, are prohibited from applying or receiving any scholarship, grant or financial award from the Foundation. Based on IRS regulations, this disqualifying exclusion exists for three (3) years after concluding volunteer service or employment.

**Application:** Application and Guidelines are available online at www.yourcommunityfirst.org. The Community Foundation will maintain and revise as necessary the guidelines and application documents. Applications must be electronically submitted to the Community Foundation by **March 1 of each year**.

**Scholarship Selection Committee:** In compliance with federal law, scholarship recipients shall be selected by the Community Foundation’s Scholarship Selection Committee, solely appointed by the Foundation’s Board of Trustees. The committee will submit their recommendations to the Foundation’s Board of Trustees for their final approval.

**Review Process:** Students are required to submit the application packet on-line at www.yourcommunityfirst.org by **March 1**. Foundation staff will screen the application for clarity and completeness. The applications deemed by Foundation staff to be clear and complete will be presented to the Scholarship Advisory Committee for review and scoring. The Committee will have four weeks to review and score the applications. The scores and recommendations will be compiled by the Foundation’s staff and submitted to the Foundation’s Board of Trustees for final approval.

**Award Distributions:** The Foundation will make scholarship payment at the beginning of each academic semester. Distributions will not be made until the Foundation receives all required documentation, including but not limited to: (1) certified proof of enrollment from the institution, (2) confirmation that the recipient is enrolled in a program; (3) school transcripts;
and, (4) Proof of Residency. Checks are made directly to the financial administration office at the college or institution. No distribution will be made to any individual for any reason.

The scholarship recipient must provide the Foundation with an official college or university transcript at the end of each academic term (quarter or semester). Students must notify the Foundation of any additional educational or financial aid grants or awards immediately. In addition, the Foundation is to be notified if there is any change in the student’s financial support.

**Acknowledgments:** Communications of gratitude for this award from scholarship recipients can be sent to the Family of C.V. Glassco in care of the Community Foundation’s address.

**Responsibility of Recipient:** Each scholarship recipient is responsible for fulfilling requirements for admission to the college or university of choice. The scholarship recipient must enter a post-secondary institution of higher learning no later than the fall term following the selection and award; otherwise, they forfeit the award. No award shall be carried over beyond twelve months from the date of acceptance. Recipients not completing the full academic year must request the institution to reimburse the Community Foundation of Northeast Alabama for any funds eligible for refund because of separation from the academic program.

**Conditions:** The C.V. Glassco Memorial Scholarship Guidelines are not a contract. No obligation or liability of any kind will be imposed upon a scholarship recipient; nor will the Community Foundation of Northeast Alabama, except as expressly stated in this document, assume any obligation or liability. These guidelines are subject to change; therefore, applicants should inquire if revised guidelines have been issued. Changes may impact the due date of the application documents. The Foundation respects the privacy and confidentiality of all personal information.

The Community Foundation will not; (1) accept applications that are presented after the due date; (2) contact students to locate missing documents such as letters of recommendation, (3) contact students to return the Letter of Acceptance form; or, (4) contact students to provide proof of enrollment in order to receive payment.

*Created August 27, 2019*