



**MORaine VALLEY COMMUNITY COLLEGE
ORLAND PARK VETERANS COMMISSION SCHOLARSHIP**

MEMORANDUM OF AGREEMENT

This agreement is made and entered into as of the 26th day of January, 2022, by and between the Orland Park Village Veterans Commission (the “Donor”) and the Moraine Valley Community College Foundation (the “Foundation”), a not-for-profit corporation duly existing under the laws of the State of Illinois.

The Donor wishes to donate \$3,000 to the Foundation in order to establish Orland Park Veterans Commission Scholarship fund (the “Fund”).

This agreement details the funding and awarding of the Fund which will be administered under the following terms and conditions:

1. The above sum, together with any future amounts added for this purpose, shall be administered as follows:
 - a. A scholarship award of \$1,000 each will be distributed annually to three recipients at the rate of \$500 a semester. This award can be used toward tuition, fees and/or textbooks purchased at the MVCC Bookstore for the academic year.
 - b. The scholarship recipient(s) will be selected by the Foundation’s Scholarship Committee, which will consist of members of the MVCC Foundation volunteers, faculty, staff and the donor as desired.
 - c. This scholarship award shall be given to a student(s) who meets the following criteria:
 - i. Be and remain enrolled in Moraine Valley Community College;
 - ii. Currently a United States veteran who served in any branch of the military and has received an honorable discharge and provide their DD214 copy to confirm their status that will be vetted by the Moraine Valley Veterans Office.

OR

- Be a dependent of service members or veterans of the U.S. Military with proof of a VA or State Education Benefit Certificate of Eligibility
 - iii. May be an in-district or out-of-district resident
 - iv. Maintain a cumulative grade point average of 2.0;
 - v. Carry a minimum of six credit hours in the semester(s) during which the scholarship is awarded;
 - vi. Demonstrate financial need;
 - vii. Submit a 300-500 word personal statement outlining financial need, discussing the impact the scholarship will have on the student and identifying the student’s educational goals;
 - viii. Submits a completed scholarship application form by the posted deadline.

2. The fund shall be made available to Moraine Valley Community College to be used as outlined in this agreement. The Donor and other contributors may make, and the Foundation may accept, additions to the Fund at any time. This fund will continue as long as funds are available or until all funds are expended. The Foundation will invoice the Donor annually and funds must be received by the invoice deadline in order for the scholarship to be awarded for the next academic year. If the funds are not received and the Foundation has had no contact with the donor for more than 18 months, the scholarship will become inactive. If contact is not made, any remaining scholarship funds in the account will be transferred to the Foundation general scholarship fund account.
3. The Fund is to be used for scholarships. All expenditures from the Fund must be approved by the Moraine Valley Community College Foundation Board of Directors. No expenditures may be used for the personal benefit of the Donor.
4. For purposes of investment only, the monies of this Fund may be pooled with other funds of the Foundation. These gifts shall at all times be separately accounted for and entered on the Foundation's books and records as the Fund. The investment, management and expenditure of all funds shall be in accordance with the Foundation investment policies.
5. If, in the future, circumstance render the use of the Fund for the purpose(s) set forth herein either impractical or impossible, then the Fund shall be used in a manner which is in the best interest of the College and the Foundation. After notifying the Donor, the Moraine Valley Community College Foundation Board of Directors shall have the authority to revise the Fund criteria in compliance with any local, state, federal laws, rules or regulations. If, in the opinion of the Moraine Valley Community College Foundation Board of Directors all or part of the funds cannot be applied in strict conformance with purposes previously stated, they may use these funds for other appropriate purposes as nearly aligned to the original intent of the donor as good conscience and need dictates. In making such revisions, the Board will endeavor to fulfill the wishes of the Donor to the extent possible and will notify the Donor of any changes.
6. Announcement of this Fund shall be made in the usual College/Foundation publications provided for this purpose as possible or applicable.

Donor
Title
Address
Phone/Email

Date _____

Kristy McGreal, CAE
Executive Director
Moraine Valley Community College Foundation

Date _____