



**CFA INSTITUTE** **11** **SEPTEMBER**  
**MEMORIAL SCHOLARSHIP PROGRAM**



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## THE PROGRAM

CFA Institute and Research Foundation of CFA Institute have established a scholarship program to assist dependent children, spouses or domestic partners of those persons who died or were permanently disabled or victims permanently disabled as a direct result of the 11 September 2001 attacks, who plan to pursue education in college or vocational school programs now or in the future. Scholarships are offered each year for part-time or full-time undergraduate study in finance, economics, accounting or business ethics majors at an accredited institution of the student's choice.

This scholarship program is administered by Scholarship Management Services®, a division of Scholarship America®. Scholarship Management Services is the nation's largest designer and manager of scholarship and tuition reimbursement programs for corporations, foundations, associations and individuals. Awards are granted without regard to race, color, creed, religion, sexual orientation, age, gender, disability or national origin.

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## ELIGIBILITY

Applicants to the CFA Institute 11 September Memorial Scholarship Program must -

- Have been dependent children, spouses or domestic partners on September 11, 2001 of those persons who died or were permanently disabled or victims permanently disabled as a direct result of the September 11<sup>th</sup> attacks.
- Be planning to enroll or already be enrolled in part-time or full-time undergraduate study at an accredited two- or four-year college, university or vocational-technical school in the coming academic year.
- Be planning to pursue a degree in finance, economics, accounting or business ethics. No other majors are eligible for award through the CFA Institute 11 September Memorial Scholarship Program.

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## AWARDS

If selected as a recipient, the student will receive an award of up to \$25,000 (U.S.) depending on their financial need. Awards are not renewable, but students may reapply to the program each year they meet eligibility requirements. Recipients may receive the award a maximum of five years.

Awards are for undergraduate study only.

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## APPLICATION

Interested students must complete the application in English and mail it along with a current, complete transcript of grades and any other required documents to Scholarship Management Services postmarked no later than **June 15**. Grade reports are not acceptable. Online transcripts must display student name, school name, grade and credit hours earned for each course, and term in which each course was taken. Applicants will receive acknowledgment of receipt of their application. If an acknowledgment card is not received within three weeks, applicants may call Scholarship Management Services to verify that the application has been received.

Due to differences in educational systems, applicants from countries other than the U.S. and Canada must provide the following materials:

- English translations for all non-English documents
- Clear photocopies of the following educational documents from the past four years:
  1. transcript of grades (academic record)
  2. secondary school credential/diploma/certificate if earned, and
  3. results of examinations

Applicants are responsible for gathering and submitting all necessary information. Instructions for U.S. and Canadian students to assist in completing the Financial Data section of the application are included below. Applications are evaluated on the information supplied; therefore, answer all questions as completely as possible. Incomplete applications will not be evaluated. All information received is considered confidential and is reviewed only by Scholarship Management Services.

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## **SELECTION OF RECIPIENTS**

Scholarship recipients are selected on the basis of academic record, demonstrated leadership and participation in school and community activities, honors, work experience, statement of goals and aspirations, unusual personal or family circumstances, and an outside appraisal. Financial need as calculated by Scholarship Management Services must be demonstrated for the student to receive an award.

Selection of recipients is made by Scholarship Management Services under the guidelines provided by CFA Institute. All applicants agree to accept the decision as final.

Applicants will be notified in late July. Not all applicants to the program will be selected as recipients. Students may reapply to the program each year they meet eligibility requirements.

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## **PAYMENT OF SCHOLARSHIPS**

Scholarship Management Services processes CFA Institute 11 September Memorial scholarship payments on behalf of CFA Institute. Payments are made in equal installments on August 15 and December 30. Checks are mailed to each recipient's home address and are made payable to the school for the student.

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## **OBLIGATIONS**

Recipients have no obligation to CFA Institute and Research Foundation of CFA Institute. They are, however, required to notify Scholarship Management Services of any changes in address, school enrollment, or other relevant information and to send a complete transcript when requested.

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## **REVISIONS**

CFA Institute reserves the right to review the conditions and procedures of this scholarship program and to make changes at any time including termination of the program.

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## **ADDITIONAL INFORMATION**

Questions regarding the scholarship program should be addressed to:

**CFA Institute 11 September Memorial Scholarship Program**

Scholarship Management Services  
One Scholarship Way  
Saint Peter, MN 56082 U.S.A.

Telephone: (507) 931-1682

Fax number: (507) 931-2109

Email: [jdiede@scholarshipamerica.org](mailto:jdiede@scholarshipamerica.org)

Website: <http://sms.scholarshipamerica.org/cfainstitute>

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## INSTRUCTIONS FOR COMPLETING THE FINANCIAL DATA SECTION OF THE APPLICATION

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The Financial Data section of the application should be completed by the parent/guardian of a dependent child or by the applicant if independent or spouse or domestic partner of those persons who died or were permanently disabled. Information should be from a completed tax return or based on estimated information to be filed with the IRS/Revenue Canada. (This information is not applicable for non-U.S./Canadian residents. A separate financial data form will need to be completed.)

1. **State/Province of Residence** is the state/province where the parent/guardian, spouse, domestic partner or applicant reside and pay state/province income tax.
  2. **Adjusted Gross Income** can be found on IRS FORM 1040 and is gross income reduced by specific adjustments allowed by law. For Canadian applicants, report Taxable Income.
  3. **Total U.S./Canadian Federal Tax Paid** includes the total amount of federal income tax to be paid as reported on IRS FORM 1040. This is not the amount withheld from employee's paychecks. (The amount withheld should be adjusted by any refund or additional taxes due.) Do not report state/province income tax.
  4. **Total Income** earned should be reported individually for the parent/guardian, or spouse or domestic partner or for the applicant and spouse. Financial information must be received from the parent who claims the child as a dependent for tax purposes.
  5. **Untaxed Income and Benefits** (for U.S. applicants only) include any other income or benefits not included in the adjusted gross income figure. Do not include untaxed contributions to retirement plans.
  6. **Medical and Dental Expenses** include only those expenses not paid by insurance. Do not include premium payments.
  7. **Total Cash, Checking, Savings, Cash Value of Stocks, etc.** include liquid assets that can be used for educational expenses. Include all funds received from insurance and September 11 settlements. Not included are IRA, 401k, RRSP, or other retirement plan funds.
  8. **Total Number of Family Members** living in the household and primarily supported by the reported income may include:
    - the applicant
    - the applicant's parents
    - other children living in the household
    - dependent college students living away from home
    - other people who live in the household and receive more than half of their support from the reported income
- Independent students should only report those individuals who are supported by the reported income.
9. **Be sure to check the appropriate box giving the current Marital Status** of the parent/guardian, spouse, domestic partner or applicant from whom the financial information is submitted.
  10. **Of the total number of family members, Number of Students Attending College** includes family members attending a two- or four-year college, university, or vocational-technical school at least half-time. Include the applicant in this number. Do not include parents.

**NOTE:** Any exceptions to providing financial information as instructed above must be submitted to Scholarship Management Services in writing.