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YOUNG ENTREPRENEUR FOUNDATION

Scholarships Available for the 2012 Class of Entrepreneurs

September 2011

Dear Educator:

Enclosed is information about the annual NFIB Young Entrepreneur Award program. Do you know a budding entrepreneur or a student who has started their own business? Do you know of a student deserving of a $1,000 scholarship?

What are the NFIB Young Entrepreneur Awards?

- Minimum of 100 scholarships including non-renewable and renewable awards (nationwide) ranging in value of $1,000-$10,000.
- Recognize the entrepreneurial spirit of graduating high school seniors.
- Created to encourage today's youth to become tomorrow's entrepreneurs.

The NFIB Young Entrepreneur Award

- A graduating high school senior who is entering his or her freshman year at an accredited two-or four-year university, college, or vocational institute in the fall of 2012.
- **An officially established business is a requirement**.
- A student who demonstrates entrepreneurial spirit and initiative through starting his/her own business; and participating in organizations such as DECA, Junior Achievement, Future Business Leaders of America (FBLA), Future Farmers of America (FFA), National Foundation for Teaching Entrepreneurship (NFTE), among others; or through other initiatives. We encourage students to mention any endeavors or work experiences offered as community service, for example: babysitting, lawn care, dog walking, tutoring, etc.

- Applicants must meet or exceed recommended academic standards, using standardized test scores (ACT/SAT), class rank and GPA as indicators provided in high school records/transcripts.
- Award recipients are selected by an independent scholarship organization.
- Scholarships are merit-based, not based on financial need.

What is included in this packet of materials?

- Online application instructions
- Frequently Asked Questions
- Poster

What do students need to know?

- Students can apply October 1, 2011, thru December 15, 2011.
- The independent selection committee will review all applications and select semi-finalists. Semi-finalists will be notified by mid-January.
- Students selected as semi-finalists will be required to obtain a GPA/grade verification from their high school guidance counselor.
- Semi-finalists MUST obtain the signature/nomination of an NFIB member.
- Additional information is available on www.NFIB.com/YEA or students may contact the scholarship manager at yef@nfib.org or 1-800-552-6342.

Creating a new generation of entrepreneurs is one of this country's greatest needs. The NFIB Young Entrepreneur Foundation is committed to educating young people about the critical role of small business and the American free enterprise system. We appreciate your help in introducing America's youth to the importance of entrepreneurship.

Sincerely,

Susan Eckerly, Sr. Vice President

2012 Young Entrepreneur Awards
Frequently Asked Questions

What are the NFIB Young Entrepreneur Awards? The NFIB Young Entrepreneur Awards are non-renewable scholarships created to recognize young people who have demonstrated entrepreneurial spirit/initiative valued $1,000-$10,000. The NFIB Young Entrepreneur program was established to raise awareness among the nation's youth of the critical role that private enterprise and entrepreneurship play in the building of America. All applicants must be nominated by a dues-paying member of NFIB.

Who is eligible to receive the awards? NFIB Young Entrepreneur Awards are open to any graduating high school senior that owns and operates their own small business. Additionally, the student must enter their freshman year at an accredited (not for profit) two- or four-year university, college or vocational/technical institute during the Fall 2012. Children of NFIB members are eligible to win awards.

How do students apply for the Young Entrepreneur Awards? Students are encouraged to apply online at http://www.NFIB.com/YEA beginning October 1, 2011, and may apply until December 15, 2011.

What happens after the December 15, 2011 deadline? A selection committee will pick a group of qualified semi-finalists. These semi-finalists will be informed of their selection by late-January 2012.

What is required of a semi-finalist? Once a semi-finalist, they will have until March 7, 2012, to obtain a GPA/grade verification from their high school guidance counselor. Semi-finalists MUST obtain the signature/nomination of an NFIB member. NFIB will match a student to a member within the same city or area.

How many students will receive the Young Entrepreneur Awards? Approximately 100 students nationwide will receive NFIB Young Entrepreneur Awards.

How are the applicants selected? The NFIB Young Entrepreneur Award program is administered by International Scholarship & Tuition Services, Inc. (ISTS), a firm that specializes in administering scholarship programs. This assures complete impartiality in the selection of recipients and maintains a high level of professionalism in dealing with students, parents, high schools and colleges. An independent selection committee, comprised of educators and small business leaders, will be responsible for selecting the scholarship recipients. The selection committee will consider the applicants' academic records, extracurricular activities, leadership, and character. Evidence of entrepreneurial spirit and initiative in running their business will be heavily weighted. Financial need is not a factor.

When are students selected/notified? Applications may be submitted online at www.NFIB.com/YEA beginning October 1, 2011, until December 15, 2011. A group of semi-finalists will be selected and have until March 7, 2012, to submit their required materials. Finalists will be notified of their selection early April 2012.

What qualities should be identified in an applicant? NFIB's goal is to identify bright, articulate, enterprising students who are interested in continuing their education and further developing their interests/skills in running their small business. Our hope is that these students might consider becoming future members of NFIB, and using their entrepreneurial skills to promote the benefits of the free enterprise system.

If awarded, how and when are checks issued? Scholarship checks are issued on or around August 1st. Scholarship checks are made payable to the college/university only.

2012 NFIB Young Entrepreneur Award

Online Application Instructions
&
Frequently Asked Questions

Tips for a Successful Scholarship Application:

START EARLY. Don't wait until the last minute to complete the application.

PROOFREAD your application.

DON'T PROCRASTINATE. Deadlines are final. Your application will not be considered if it is late.

TAKE RESPONSIBILITY for your application. Keep a copy of your application for your records.

WATCH YOUR EMAIL. We will communicate with you regarding your application through email. Please add info@applyists.com to your address book and do not 'opt out' of any communication sent from this address or you may not receive important information about your application, including notification if you are selected!

Online Application Process

Please note: If you begin your application online and find you need to stop before it is complete, you will be able to return to complete the process or make changes by logging back into the system. Information for each page is only saved once you select the 'Save and Continue' button on that page.

You will be asked to provide the information listed below:

Date of Birth
First and Last Name
Mailing Address
Phone Number
Permanent E-mail Address
Gender
Ethnicity
Details regarding your small business and entrepreneurial endeavors
High School Name
High School City
High School State
High School GPA
High School Graduation Date
Class Rank
Class Size
ACT-Composite (if available)
SAT-Critical Reading (if available)
SAT-Math (if available)
SAT-Written (if available)
Number of Honors, International Baccalaureate and Advanced Placement classes (if applicable)
College State
College Name
Local Newspaper Name
Local Newspaper Address

Students will also be asked to submit a typed 1,000 word essay describing their entrepreneurial experience and their involvement with small business.

After completing the online application, print the Cover Page and keep it for your records.

Frequently Asked Questions

Who is eligible to apply?
Applicants must meet of the following criteria:

- High school senior entering his or her freshman year at an accredited, nonprofit two- or four-year university, college or vocational/technical institute for the full 2012-2013 academic year
- Must have an established business

When can I apply?

- Between October 1 and December 15, 2011.

How do I get an application?

- Go to www.NFIB.com/YEA, click on "Apply Now" link.

Note: Incomplete applications will not be considered and will not be returned.

What are the details of the award?

- The NFIB Young Entrepreneur Award is $1,000.
- Four NFIB National Young Entrepreneur Awards will be issued for $5,000.
- One NFIB Young Entrepreneur of the Year Award will be issued for $10,000.

- All awards must be used in the 2012-2013 academic year.
- The scholarships will be applied to tuition, fees, books, and supplies required for course load.
- Funds must be used for full-time enrollment at accredited, nonprofit two or four-year colleges/universities in the United States.
- A student may transfer from one institution to another and retain the award.

What are the selection criteria?

- An impartial selection committee will be responsible for selecting the semi-finalists and recipients of the scholarships.
- In evaluating applicants as semi-finalist, each applicant's extracurricular activities, leadership activities, and small business experience will be evaluated.
- In selecting final winners, the Selection Committee will consider each applicant's academic record, extracurricular activities, leadership activities, and essay content. Evidence of entrepreneurial spirit and initiative will be heavily weighted.
- **Decisions of the selection committees are final and are not subject to appeal.**

If I am a semifinalist, what process must I complete to be considered for a scholarship?

- All semi-finalists must:
  - be nominated by an NFIB member.
  - obtain Guidance Counselor grade/GPA verification.
- Failure to provide any of these items will result in disqualification from the competition.

Note: Information regarding how to contact an NFIB member and further details will be provided with semifinalist notification.

How do I check the status of my application?

- Return to https://aim.applyists.net
- You will be able to check your status from your profile page after you log in with your username and password.

How do I make changes to my application?

- Return to https://aim.applyists.net
- You will be able to make changes after logging into your profile page using your username and password.

Note: All changes are saved to your online application. It is not necessary to send notification of changes.

After the program deadline you will *only* be able to update your address and college name. To update this information:

- Return to https://aim.applyists.net
- You can update your address and college name by logging into your profile page using your username and password.

What are my responsibilities as a recipient?

- Enroll as an <u>undergraduate</u> in the fall of the year in which the scholarships are awarded.

- Continue in school the entire academic year without interruption unless approved by scholarship sponsor.
- Deliver your scholarship check(s) to the proper office at your institution.
- Keep in touch with the program administrator one time per semester.

How and when are checks issued?

- Checks will be mailed to each recipient's mailing address.
- Checks will be made payable to the institution only.
- Checks will be issued in August of the year in which the scholarships are awarded.
- It is the recipient's responsibility to notify ISTS should the check not arrive within 30 days of the issue date.

How and when will I receive notification?

- Notifications are sent approximately two months past a deadline.
- Semi-finalist notifications will be sent by e-mail.
- Winner notifications will be sent by e-mail.
- Non-winner notifications will be sent by e-mail.

Note: Past experience indicates that e-mails are sometimes not received or successfully delivered. Be certain to provide us with your most current e-mail address.

Are scholarships taxable?

Tax laws vary by country. In the United States, scholarship funds used exclusively for the payment of tuition or textbooks are normally not taxable. The scholarship recipient is responsible for taxes, if any, that may be assessed against your scholarship award. We recommend consulting your tax advisor for more guidance.

Program Administration

To assure complete impartiality in selection of winners and to maintain a high level of professionalism, the program is administered by International Scholarship & Tuition Services, Inc., a firm that specializes in managing sponsored scholarship programs.

Questions

For additional information regarding the scholarship program contact:
International Scholarship & Tuition Services, Inc. (ISTS)
Email: info@applyists.com