

## Education Assistance Guidelines

updated July 2024

Monterey Foundation

6111 82<sup>nd</sup> Street, Lubbock, TX 79424 (806) 795-5201

### Information for Interested Students

Monterey Foundation (the Foundation) provides funds to assist qualified students in their educational pursuit for greater service in God's Kingdom while attending institutions of higher learning.

**The Foundation seeks to support students who demonstrate a desire to serve in the Kingdom, who show an aptitude to be successful in that area, and who have a demonstrated need for assistance.**

While funds may support students training for missions or full-time ministry, they are not limited exclusively to the cost of religious training. This support is intended to strengthen the church and the Kingdom through enabling God's servants to become stronger in a broad range of endeavors.

Qualified applicants must plan to enroll in undergraduate or graduate study at an accredited two- or four-year college or university in the U.S. for the entire upcoming academic year. Foundation assistance may be awarded based on a variety of factors, some of which may include academic excellence, community involvement, and ability of the student to serve as a positive role model in the community.

Our primary goal is to partner with and support students who seek to become more effective servants in God's kingdom. We want them to be currently active in kingdom work, and planning to pursue a degree plan that will enhance their role in that effort. It is the sole judgement of the Board (or its designated agents) to determine whether an individual student will be supported or not. Each case stands on its own merits.

### Application

For first-time applicants, the student should submit the [Education Assistance Application](#).

The **application packet** should include the following information if not addressed specifically on the Application form:

- Name of the student and detailed introductory/background information about the student.
- A personal narrative statement from the applicant on how their proposed plan of study fits with or will prepare them for their long-term goals and for service in God's Kingdom.
- Name and contact information for the educational institution & the applicable term (i.e. Fall 2024).
  - A view of the overall degree plan/hours being pursued, and the expected current semester plans
- Financial details for use of requested funds (tuition, books, meals, and lodging).
- List all other sources of funding being used during this period (scholarships, grants, work/study, loans, etc.).

Once a student has been awarded assistance, any subsequent assistance requests need only updated information about their current educational plans, their current financial need, and all current funding sources, using a separate document for each term or semester.

Financial assistance is typically limited to \$2,000 per semester. Larger amounts may be deemed to be appropriate at the sole discretion of the Board. Each assistance request stands on its own merits.

**Student Accountability Plan - Requirements for Students**

All students are expected to meet the ongoing enrollment criteria of the university, including attendance and other guidelines. Failure to comply with that requirement will jeopardize any future assistance.

Each approved student applicant will have a unique **Student Accountability Plan (SAP)** developed for them by the Foundation. This plan will detail what conditions must be met for the student to continue to be eligible for future financial assistance from the Foundation. That plan will be reviewed, usually semester by semester, to validate compliance and renewal eligibility for the next semester. Every SAP will be tailored to that specific student, and perhaps to that specific term, but in most cases will be built around one or more of the following criteria / elements:

**Grades (GPA)** - Minimum grade requirements are common – generally using a 3.0 GPA on 4.0 scale as a benchmark. Monterey Foundation does not want to pay for a course the student does not pass or complete. Applicants must take the financial assistance seriously. Any student who begins class but fails to finish incurs significant costs with no benefit to either themselves or their degree plan. Failure to pass or finish a class may result in loss of any future financial assistance for that student.

GPA requirements on the SAP agreement may vary significantly from student to student. Some SAP plans may require only passing grades, where others could require a higher minimum GPA to qualify for continued financial help from the Foundation.

If a minimum GPA is stipulated as part of the SAP these recommendations will apply:

*At the end of each semester, students with assistance will be formally evaluated on their cumulative GPA. Subsequent assistance requests may be granted, with these recommended levels.*

SAP Requirement of 3.0 cum GPA		SAP Requirement of 2.75 cum GPA		SAP Requirement of 2.50 cum GPA	
Renew at 100%	2.90 and up	Renew at 100%	2.65 and up	Renew at 100%	2.40 and up
Renew at 75%	2.75 to 2.89	Renew at 50%	2.35 to 2.64	Renew at 50%	2.25 to 2.39
Renew at 50%	2.50 to 2.74	Do not renew	2.34 or lower	Do not renew	2.24 or lower
Do not renew	2.49 or lower				
Failure to meet all SAP requirements may lead to a loss of financial support. Students who fall below their required GPA level may still be provided support at the discretion of the Board but could have their assistance level reduced.					

**Activities and Involvement** – While academics are very important, a well-rounded individual can be more impactful and effective. All students are expected to meet the ongoing enrollment criteria of the university, including behavior, attendance, and other guidelines. In addition, it is the Foundation’s desire that the student be involved in campus life and participate in more than just academics.

Athletics, extracurricular activities, social activities, and the like are important to student development. We encourage participation in these type activities as well.

**Continued Compliance with the Foundation’s fundamental intent** – Students must continue to pursue a plan of study that will result in positive Kingdom impact, that will prepare them for their long-term goals and for service in God’s Kingdom. This includes maintaining a personal code of morality and ethics

consistent with the Foundation's vision of "Using God's Resources to Build a Lasting Legacy" while they are receiving assistance from us. The Foundation at its sole discretion may remove funding from individuals who do not comply with their SAP agreement, or with our fundamental intent for education assistance.

## **Additional Notes**

### **Assistance Category**

The financial assistance provided by the Foundation will generally fall into one of two categories:

- **prepayment**, in which the Foundation provides financial support at the beginning of a semester before the student completes their studies; or,
- **reimbursement**, in which an applicant pays for a course up-front and then receives reimbursement from the Foundation once the course is completed.

The prepayment method is most common. Conditions may dictate the reimbursement method be used. Each instance will be decided separately. Prepayments are made directly to the university/school, and not to the student.

### **Expense Caps**

The Foundation may choose to limit the assistance which it will provide for an individual. Limits may be set on the number of classes or a dollar amount a student receives in assistance. For example, a student may qualify for assistance to cover "no more than twelve credit hours" per semester, or for "no more than \$16,000 per student". Each decision stands on its own at the discretion of the Foundation.

### **Other Considerations**

Other restrictions may be imposed or applied. Each student application will stand on its own and the Foundation's response will be tailored to the situation and to the student involved. For instance, the Foundation may help only on courses that apply to the applicant's current degree plan to ensure that the Foundation does not support irrelevant classes. Financial assistance for undergraduate hours may look different from that provided for graduate hours. Every case is unique and stands alone.

Some award restrictions may include specifying a percentage of the total cost to be the student's responsibility. For example, once the total cost for a semester is determined, the SAP may include the requirement that the student is personally responsible for paying a specific percentage of that total amount, or some specific dollar figure.

Generally, the Foundation will only help with courses taken at accredited universities or at academic colleges. However, continuing education classes, some vocational-technical training, and some professional certification courses may be considered in certain cases. Each application/request will be considered individually and separately.

### **Subject to Change Notice:**

These guidelines and rules are subject to change by the Board of Directors without prior notice. Support for one semester or with a specific institution may not automatically be renewed for subsequent semesters. It is the applicant's responsibility to meet all guidelines that apply at the time of the new request.

Education Assistance Guidelines at: <http://www.montereyfoundation.org/>

Monterey Foundation  
6111 82<sup>nd</sup> Street, Lubbock, TX 79424  
806.795.5201

*Monterey Foundation is a non-profit organization under IRS Code Classification 501(c)(3). EIN# 26-3612851*