

SCHOLARSHIP APPLICATION PROCESS:

The Board reserves the right to determine (1) the number of scholarships awarded each year, (2) the amount of the scholarship, and (3) the requirements to apply for and receive the scholarship award. See below:

A. Scholarship Applicant Qualifications:**1. Applicants must satisfy all three requirements:**

- i. **RESIDENCY:** Be a Hawaii resident (on the application date and on the date they are paid the scholarship award); and
- ii. **EXPERIENCE:** Have less than 2 years (730 days) of experience providing financial services from the date of the application (to validate an applicant's experience, we will utilize verification tools such as LinkedIn.com and Brokercheck.FINRA.org); and
- iii. **FINANCIAL SUPPORT:** Have not received or will receive financial support to fully reimburse his/her out-of-pocket expense to register for the CFP exam.

There is currently no requirement for an applicant to be an FPA member to apply for this scholarship.

2. Applicants who:

- i. **PLAN TO TAKE EXAM:** Applicants that plan to take the CFP exam within one calendar year (365 days) from the date of application. Applicants that are awarded the scholarship will forfeit his/her scholarship award if they do not pass the CFP exam within the one calendar year period.
- ii. **PASSED EXAM:** Applicants that have passed the CFP exam within one calendar year (365 days) from the date of application.

B. Scholarship Application Period/Process:

1. The application period begins January 1st each year and is open throughout the year until there are no scholarships remaining for that award year. Interested applicants should apply via fpaofhawaii@gmail.com.
 - i. The Board reserves the right to amend the application period as they deem appropriate, at any time, but will give a courtesy 2 week notice to members and affiliates of FPA of Hawaii.
2. The Board will review each application monthly (generally between board meetings) as they are received via fpaofhawaii@gmail.com.

3. The Board will contact the Scholarship awardee(s) via email and announce the awardee at the following monthly lunch meeting.

C. Scholarship Application:

1. Interested applicants should complete our Scholarship Application Form requesting the following information:
 1. Today's date ("Application Date")
 2. Full legal name
 3. Address, phone number, email
 4. Current employer name, address, phone number
 5. Attach receipt documentation of his/her out-of-pocket expense to register for the CFP Exam.
 6. Provides copy of either unofficial preliminary or official passing results notice from the CFP Board.
 7. A minimum 500-word/maximum 750-word essay on a topic determined by the Board. The Board reserves the right to select a awardee(s) from a pool of applications based on a fair process (i.e., majority vote by the Board).

Completed applications and all required documents must be submitted via email to fpafhawaii@gmail.com.

2. Requirements to receive payment of Scholarship award:
 1. Signs an attestation agreement confirming the following
 - a. Confirms that the awarded amount will be up to his/her out-of-pocket expense to register for the CFP Exam less any other support, such as any scholarship or employer reimbursement.
 - b. That the awardee will payback any scholarship award, within 30-days of discovery, that was previously awarded if he/she received or will receive support for the same CFP exam registration fee.
 - i. It is the Board's intention that any Scholarship awarded will not overlap with any other support the awardee is entitled to receive.
 2. If applicable for tax reporting purposes, we need to report the following:
 - a. Legal Name of the awardee receiving the award
 - b. Award amount (net of any external financial support that the awardee will or has received)
 - c. Address of the awardee
 - d. If there is any relationship between the awardee and a Board member
 - i. If there is a relationship that exist between an awardee and a Board member, it must be well documented that the awardee met the Board's criteria to receive this scholarship award.