



Errol McKoy Scholarships Procedures & Guidelines

1. Applicant must have submitted an application for or be currently enrolled in the Institute of Fair Management
2. Applicant may apply each year he or she is enrolled in the Institute, but shall not be eligible to receive a scholarship more than 6 years. Preference for awarding of scholarship each year will be to first-time applicants.
3. Application period is September 1 through October 10 each year.
4. Each year twenty (20) scholarship of \$500 each may be awarded.
5. Scholarship winners will be announced at the annual IAFE Convention.
6. The scholarship can be used for payment of registration fees associated with Institute courses offered at any of these events:
 - a. CyberSeminars
 - b. Spring Seminar
 - c. Institute Summit
 - d. Annual Convention
7. The scholarship amount will be disbursed as reimbursement for fees as noted above upon presentation of request for same.
8. If the full amount of the scholarship is not reimbursed within the calendar year following the award, the balance remaining may be carried forward for one more calendar year. If not used by that time, the remaining scholarship balance will be returned to the Errol McKoy Scholarship fund of the IAFE Education Foundation.
9. Scholarship applicants will be evaluated by a committee and awards made upon the following criteria:
 - a. 65% of score based upon financial need of applicant
 - b. 35% of score based upon essay section of application. This section will be evaluated in a “blind” situation (no names visible to committee).