

There is no GPA requirement to participate; however, each student must meet and maintain the academic requirements of the participating post-secondary institution.

Graduate school tuition is not funded by this program at this time; however, if the endowment fund grows and there is sufficient revenue, graduate school scholarships can be considered later. Books and normal fees will be included in the program if the endowment contains sufficient funds.

Students will have six calendar years from the date of first post-secondary enrollment to be eligible for the scholarship program (three years to complete a two-year technical or trade school program). Military service that interrupts college attendance will not count against this requirement.

No student who will turn 25 years old before the beginning of a fall semester will be eligible for a scholarship. Military service that interrupts college attendance will not count against this requirement.

Repayment Requirements

Students who receive any scholarship funds under this program must pay the City's income tax for 30 years. If a recipient lives or works in Akron for 30 years, the scholarship money will never need to be repaid. A recipient whose income tax is not withheld by their employer because he or she does not live or work in Akron must still file an Akron Income Tax return annually and pay the equivalent of the Akron income tax, as amended from time to time. This tax is applied only to the income of the individual who received scholarship money. This payment assures that Akron residents who are investing in the students will receive a return on their investment. In most cases, the total payments spread over 30 years will be a better deal for the student than repaying a student loan over 10 years.

Students who attend post graduate school on a full-time basis outside the City of Akron and do not return to Akron to work will not have to remit a tax equivalent payment until after post graduate work is completed, or age 28, whichever comes first.

An appeal process will be set up for any student who has unusual circumstances that have not been covered by these rules.

Student Support

High school guidance counselors and post-secondary school counselors will assist students with timely completion of the Federal and State required financial aid forms and any other required forms. The participating post secondary schools will also sign a