

MIT Federal Credit Union Memorial Scholarship

MIT Federal Credit Union (MIT FCU) offers **four (4) scholarships of \$2,000 each** through its annual scholarship program to support our members in their educational pursuits and honor former staff and volunteers. Recipients will be selected based on several criteria, including the quality of their essay, academic performance, financial need, and involvement in extracurricular and community activities.

Eligibility

- Applicant¹ must be an MIT FCU member in good standing or the child of an MIT FCU member in good standing.
- Applicant must be a rising freshman, sophomore, junior or senior who will be enrolled full-time in an undergraduate degree program at an accredited college or university during the 2025-2026 academic year.
- Applicant must submit:
 - Scholarship entry form
 - Cumulative transcript³
 - A typewritten essay of no more than 500 words in response to one (1) of the essay prompts listed on the entry form.⁴

Selection

The MIT FCU Awards Selection Committee² will select four (4) recipients based on the following criteria: quality of the essay, academic performance, financial need, and involvement in extracurricular and community activities.

Application opens January 6th, 2025 and closes March 13th, 2025. Winners will be notified by March 31st, 2025. An awards presentation will take place at our Annual Meeting on Thursday, April 16th, 2025.

Must apply at

www.mitfcu.org/learn/community/scholarships-and-awards

Essay Prompts

1. Analyze the current state of financial literacy education in your school. What improvements could be made to better prepare students for real-world financial decisions?
2. Explore the connection between financial literacy and financial wellness. Is it possible to be financially literate but not financially well? Explain your reasoning.
3. How can improving financial literacy lead to better financial behavior? Provide specific examples.

¹ Applicant must be an MIT FCU member in good standing at least 16 years of age. Applicants under 18 must include a parent or guardian's signature. Previous winners and MIT FCU employees, volunteers, and their families are not eligible.

² The MIT FCU Awards Selection Committee will comprise of MIT FCU employees with no prior or existing relationship with the award nominees or nominators.

³ Transcripts must be in a sealed envelope from your school. Photocopies, faxes, and online printouts are not permitted. Please note that transcripts will not be returned.

⁴ All essays must be the student's own work. If an essay is plagiarized, the application will be disqualified.



MIT Federal Credit Union 2024 Memorial Scholarship

Please fill out the following page in its entirety. Remember that all scholarship materials must be RECEIVED by 4:00pm EST on **March 13th, 2025**

Student Application

Name:		
Email:	Primary Phone:	
Address		
City:	State:	Zip:
Parent/Guardian Name:		
Parent/Guardian Email:	Approx. 2024 Household Income: \$	
Number of siblings currently attending school with a fee for tuition:		
Please select your living arrangements during the School Year: <input type="checkbox"/> I live with a parent/guardian <input type="checkbox"/> I live independently (on or off campus)		
College attending (or hope to be attending) in Fall 2025:		
Have you already accepted to attend? Yes <input type="checkbox"/> No <input type="checkbox"/>	Approx. 2024 Income: \$	
Please list your extracurricular activities and community service work (attach additional sheets as needed):		
Estimated Annual School Expenses		Estimated Annual Funds Available
Tuition:	\$ _____	Savings & Checking Accounts: \$ _____
Room & Board:	\$ _____	Employment: \$ _____
Books & Supplies:	\$ _____	Aid from Parents/Family: Aid \$ _____
Transportation:	\$ _____	from College: \$ _____
Other:	\$ _____	Aid from Others: \$ _____
Estimated Total:	\$ _____	Estimated Total: \$ _____
Student Signature _____ Date _____ MIT FCU Member # _____		
Guardian Signature* _____ Date _____ MIT FCU Member # _____		
* Parent/Guardian must also provide signature if they, and not the student, are the MIT FCU member in good standing.		