

CU*ANSWERS

**THE SPIRIT OF
CU*ANSWERS
SCHOLARSHIP
PROGRAM**

APPLICATION





THE SPIRIT OF CU*ANSWERS

CU*Answers is committed to “walk the talk.” First, we believe in every credit union and their struggle to be relevant to their members and their marketplace. If we can be part of their success and truly make a difference we want to help. Second, we believe that network cooperatives can lift credit unions up and beyond where they might be able to go on their own. We would like to put our money, our solutions, and our efforts where our ideas are.

While it is not realistic to think we can extend a scholarship to every credit union, we need to set the stage for a marketplace to reach out and extend some new ideas. This program is just one way to do it; being part of a proactive solution to ensure the success of our industry. CU*Answers already has programs to support startups... new credit unions. Why shouldn't we be part of renewing credit unions?

THE SPIRIT OF CU*ANSWERS SCHOLARSHIP WAS CREATED AS A UNIQUE OFFERING TO PROVIDE STRUGGLING CREDIT UNIONS AN OPPORTUNITY FOR CHANGE - ESPECIALLY WHEN FACTORS SUCH AS ECONOMIC/ OPERATIONS ISSUES ARE SIGNIFICANTLY IMPEDING THEIR ABILITY TO SUCCEED.

ELIGIBILITY CHECKLIST

*In order to qualify for the Spirit of CU*Answers Scholarship program you must meet the following minimum criteria.*

Our credit union is not currently a CU*BASE client.

We have defined a financial need. (essay and 5300 analysis)

We have a plan for how the services and solutions of CU*Answers will bring opportunities for a positive future for our credit union.

We have a CU*Answers champion who has agreed to be our CU*BASE mentor.

DOCUMENT CHECKLIST

These items must be completed prior to submission to the selection committee.

A completed scholarship application.

A short essay or summary (300 to 500 words or less) that documents financial need and describes your future plans. How will partnering with CU*Answers accelerate your success?

A Financial Analysis Form (a three-year synopsis of the 5300 reports).

A business plan, including the investment and efforts the credit union will undertake based upon winning the scholarship opportunity.

Our Board of Directors has reviewed and approved the Scholarship Program Agreement and other applicable contract documents in the event our credit union is selected.

Our Credit Union Attorney has reviewed and approved the Scholarship Program Agreement and other relevant documents.

I have read both the Scholarship Program Agreement and the Merger Agreement Outline and I'm ready to move forward should the Scholarship be awarded.



Name:

Date:

APPLICATION

You may complete this application online at cuanswers.com/scholarship. Submit your essay and other required documents listed on the Checklist to the Scholarship Committee by March 31 or September 30.

Please fill out the following information:

Date:

Credit Union:

Address:

City:

State:

Zip:

Assets:

Members:

Your Name:

Contact Phone #:

Email:

How did you hear about the Spirit of CU*Answers Scholarship?

who do you know personally that is currently using CU*BASE?

Who is your CU*Answers champion? (a go-to consultative credit union who agrees to be your CU*BASE mentor)

Please Note: Various procedures and document as described on the previous page must be completed and/or submitted with your Scholarship Application packet. Please email scholarship@cuanswers.com for questions.

FINANCIAL ANALYSIS FORM

Please complete the following information using your 5300 data from the last 3 year ends and the last quarter end you filed.

	<i>Last Quarter Ending ___/___</i>	<i>Last Year Ending 20__</i>	<i>2 Years Ago Ending 20__</i>	<i>3 Years Ago Ending 20__</i>
Net Worth/Total Assets				
Delinquent Loans/Total Loans				
Return on Average Assets				
Return On Average Assets Excluding Stabilization Income Expense & NCUSIF Premium \2				
Net Operating Exp./Avg. Assets				
Total Loans / Total Assets				
Members / Full-Time Employees				
Net Worth Growth				
Market (Share) Growth				
Loan Growth				

Comments regarding Financial Analysis form:

ESSAY

Take this opportunity to explain your financial need and outline how working with CU*Answers and our partners will help you succeed in a short essay or summary (300 to 500 words). Be sure to address the following questions:

1. How will partnering with CU*Answers accelerate your success?
2. What does the future hold for your organization if you were awarded this scholarship?

Please enter your essay in the box below:

BUSINESS PLAN

Please provide a business plan. Include any investments and efforts the credit union will undertake based upon winning the scholarship opportunity.


SCHOLARSHIP PROGRAM AGREEMENT

Have your Board of Directors and your Credit Union attorney review and approve the Scholarship Program Agreement and other applicable contract documents. In the event our credit union is selected, your credit union will be required to execute these contracts.

HOW TO SUBMIT YOUR COMPLETED APPLICATION

Mail to:
Spirit of CU*Answers Scholarship Program
6000 28th Street SE
Grand Rapids, MI 49546

OR

 to submit your completed application electronically



CU*ANSWERS

Discover more!

CU*Answers

6000 28th Street SE
Grand Rapids, MI 49546
(800) 327-3478

cuanswers.com/scholarship