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RULES AND GUIDELINES GOVERNING THE JOHN R. WEIGEL SCHOLARSHIP AWARDED BY THE NEW JERSEY LAND TITLE ASSOCIATION

The New Jersey Land Title Association (hereafter called the “NJLTA”) established an \$8,000.00 scholarship for the benefit of a qualified candidate from the title insurance industry for higher education. The NJLTA honors and recognizes its Director Emeritus, John R. Weigel, for his long service to the title insurance industry and his own professional accomplishments by denominating the award the John R. Weigel Scholarship Award.

1. **ELIGIBILITY:** The pool of eligible candidates is comprised of all persons who are both currently working in the title industry for an employer licensed by the State of New Jersey Department of Banking and Insurance as either a title insurance company or a title insurance agent, and who have worked for any NJLTA member for at least thirty (30) of the thirty-six (36) months immediately preceding the filing of the student candidate’s application. “Persons” include not only the employee himself/herself, but also the employee’s spouse and children (including natural, adopted and step) provided the Scholarship applicant is domiciled in New Jersey or attending a New Jersey high school at the time the application is filed, and will be entering a college or university as a matriculating freshman. Excluded from eligibility are the family members of any Review Committee participant. The current employer of the title industry employee must have been a member of the NJLTA for the two (2) fiscal years immediately

preceding the year in which the student candidate applies must be a member in good standing at the time of the award.

2. **AMOUNT:** The scholarship is in the amount of \$8,000.00, spread over a 4-year period at the rate of \$2,000.00 annually, payable directly to the college in \$1,000.00 installments at the commencement of each semester (assuming the common academic schedule of 2 semesters a year).
3. **CRITERIA:** The Review Committee shall recommend to the Board of Governors the best candidate from the year's applicants, taking into account several factors including but not limited to academic achievement (such as grade point average (GPA) and college board scores (SATs)), graduation from an accredited high school or an acceptable alternative, extracurricular activities, public service experience, letters of recommendation and other worthwhile considerations.
4. **DESTINATION:** The scholarship award is designed for undergraduate education at any 4-year institution in or out of New Jersey accredited by a recognized academic authority.
5. **PROOF OF PERFORMANCE:** Continuing eligibility requirements include:
 - (a) That the student be required to produce a certified copy of the preceding semester grades as a precondition to the payment of the next semester's \$1,000.00 installment;
 - (b) That the student maintain a 3.0 cumulative GPA on an annual basis in order to remain vested for future payments, unless the Review Committee is satisfied that the student shows sufficient promise despite a mediocre freshman year performance to merit additional payments for the sophomore year (akin to a "probation" period);
 - (c) That an acceptable minimum course load is 12 credit hours per semester, provided that the student is never more than 6 credit hours behind the accumulated credit hours that a full-time, full-load student would have for the same time period; and
 - (d) That the student's continuing entitlement to the periodic payments be contingent upon the student's avoidance of criminal activity or other behavior which the Board of Governors would consider in its unfettered discretion to be distasteful or unsavory.

6. **RESERVATION of DISCRETION:** The NJLTA expressly reserves the right to amend these Rules and Guidelines at any time, and to limit, narrow, or discontinue the scholarship program at any time without notice. This scholarship program is entirely voluntary and discretionary on the part of the NJLTA, and no applicant shall be entitled to any rights or to claim any reliance on the scholarship program unless the applicant is awarded by and duly accepts the John R. Weigel Scholarship from the NJLTA.