

**INFORMATION AND APPLICATION PROCEDURE
REGARDING
THE SLEMP FOUNDATION SCHOLARSHIP FUNDS
RULES AND REGULATIONS
*READ CAREFULLY***

Mr. C. Bascom Slemp, late of Big Stone Gap, Virginia, provided in his Will for the establishment of a Foundation for charitable, educational and health purposes. Foundation funds are available, at the discretion of the Trustees thereof, for young men and young women of promise who evidence a real desire to obtain further education and because of lack of means are unable to do so satisfactorily.

In accordance with Mr. Slemp's Will, grants may be made to students attending colleges or universities, providing the applicant is a resident of Lee or Wise Counties, Virginia, or is a descendant of a resident thereof.

In order to facilitate the handling of applications and as a guide to school authorities, the procedure and standards outlined in this memorandum have been established by the Trustees but are subject to change at the sole discretion of the Trustees.

It is desirable for the student to apply through the proper authorities of the school or college he or she is attending since such authorities have readily accessible information on his/her scholastic records and general school performance. Such authorities are requested to screen the applicants carefully before referring an applicant to the Trustees, and in particular to consider the following:

1. The applicant should be a person who has demonstrated a better than average ability in scholarship and who shows unusual promise for the future. His/her physical and emotional condition should be such as to enable him/her to pursue his/her studies and any outside work to full advantage. It is the intent of the Trustees to grant funds only to those who are unable to provide all of their own funds and would otherwise be unable to continue their education.
2. Generally grants will not exceed the amount stated in the covering letter in any one year and will continue to be made to students in good standing for the additional three years required for an undergraduate degree. No grants are being made for graduate degrees.
3. It is anticipated that such grants as may be provided by the Foundation, together with other sources of income, will enable the applicant to finish his/her school course.
4. The completed application, together with the latest available grades, must be postmarked on or before **July 1st**, from students presently receiving aid, and no later than **October 15th** for high school seniors applying for aid for the first time. The Trustees may not consider an application unless it is complete in every detail.
5. Students already receiving funds, whose grades and other records are satisfactory will be sent future application forms automatically, and they must be completed and forwarded each year. Generally, successive reference forms will not be required.
6. In general, the Trustees will discontinue making grants to any student who fails to meet the usual requirements of the college or university which he/she is attending. It is intended that the Foundation's funds be reserved for those who will by their actions indicate appreciation of the aid. The Trustees' decision in these matters shall be final and no rights shall enure to persons receiving one or more grants. Granting of funds is contingent upon concurrence with the rules and procedures of the Trustees, and the adequacy of income available to the Trustees.
7. Generally speaking, the Trustees will only consider applications, from students applying for aid for the first time, which have the unqualified approval of the school authorities of the applicant's high school (or faculty advisor if presently enrolled in a college or university). The Trustees may also require additional recommendations, or information regarding an applicant, as the Trustees may determine, and may consult persons of their own selection as well as the applicant's references for advice. All information received from references will be treated as confidential.

8. It shall be up to each student to obtain from the proper official of his/her school or college the necessary proof of grades. The Trustees reserve the right to make payment of the grants over the school year; that is, a portion at the beginning of each semester or quarter, and to withhold payment until grades for the preceding semester or quarter have been received by the Agent for the Slemp Foundation. The Trust Department of U.S. Bank, N.A. in Cincinnati is serving as such Agent.
9. It is presumed that all students receiving aid will be attending accredited colleges and universities or business colleges or nurses training schools, and that they will be classified as a full time student taking regular required courses looking toward a degree.
10. Any student who should be awarded a grant and subsequently finds he or she will be unable to use the grant should so notify the Trustees promptly.

All correspondence should be mailed to the Trustees at the following address:

The Slemp Foundation
c/o U.S. Bank Trust Division
P.O. Box 5208, M.L.: CN-OH-W7PT
Cincinnati, OH 45201-5208

The Slemp Foundation in making grants does not expect to be repaid, but if a student in later years feels financially able, the Foundation will welcome any gift made to it.

The Trustees reserve the right to report the grants approved, to each High School Principal, or College authority involved, and in the local press periodically. The Trustees also hope to receive information from students after their graduation, to enable the Trustees to view the long term results of these grants and to make public such of this information as may seem pertinent to the Foundation's activities and of interest to the students and their schools and colleges, as well as the people of Lee and Wise Counties.

All grants are reported to the Wise County Court in periodic reports required by law.

Decisions by the Trustees will be final after due consideration based on the information made available to us. Successful and unsuccessful applicants will be so notified, but only in general terms.

The Slemp Foundation

By the Trustees under the Will of C. Bascom Slemp