

## Hagan Scholarship Foundation Scholarship Particulars

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### 1. Start Here — New Recipient Overview

Read this first before exploring other topics below.

Welcome to the Hagan Scholarship Program. Before reading anything else, here are the most important things to know:

**Portal Access and Required Reading.** When provided portal access, read everything posted under Required Reading. Most questions recipients ask are answered in those documents. HSF will not answer questions that can be found on the Portal Homepage or in Required Reading documents.

**Submittal Deadlines.** All upcoming submittal deadlines are posted on the Portal Homepage. It is your responsibility to stay current with all posted deadlines — deadlines will not be extended, and missed deadlines result in forfeiture. You will be notified by email two weeks before each deadline, but it is your responsibility to contact HSF immediately if you do not receive a notification.

**Earning the Scholarship.** The scholarship is earned each semester — it is a hand-up, not a hand-out. To keep it you must maintain the required GPA and credit hours, complete 240 hours of compensated non-family work each year prior to fall semester enrollment, fulfill mandatory

workshop responsibilities, and provide complete and timely submittals every semester. First-year recipients who do not complete 240 hours by September 1 will not lose their scholarship but will not be eligible for a fall semester disbursement. Failure to provide a required submittal will result in forfeiture.

**Document Management.** Create a Hagan Scholarship folder and keep copies of all HSF documents — HSF does not provide copies of submitted documents. Set your email spam settings to accept HSF emails, keep your mailbox from filling up, and never forward HSF emails. Use the correct subject line on every email: HSFID, Last Name, comma, First Name, hyphen, Subject Matter.

**Disbursement Timing.** If you are not eligible for a disbursement due to other scholarships or financial circumstances, you will not lose your scholarship or other benefits. If you need funding before receiving an HSF disbursement, move forward as if you did not have a Hagan Scholarship — disbursements can be used to repay educational loans once received.

## **2. Award Agreement & Eligibility**

The Hagan Scholarship is earned each semester by fulfilling all scholarship responsibilities completely and on time — it is a hand-up, not a hand-out. To receive a disbursement, all criteria must be met including GPA, credit hours, employment hours, submittal deadlines, and workshop responsibilities.

To be fair to all recipients, HSF will not make exceptions to the scholarship criteria or submittal deadlines. The Hagan Scholarship cannot be used in conjunction with another last dollar scholarship. The recipient is solely responsible for fulfilling scholarship responsibilities, not others. HSF communicates with recipients only, not parents or other parties, to avoid miscommunication. It is your responsibility to stay current with Portal Homepage information, including posted deadlines and all Required Reading documents.

## **3. Email & Portal Access**

All HSF communications are conducted by email only using the address you provided — maintain a valid personal email address, set your spam settings to accept HSF emails, ensure your mailbox is not full, and do not forward HSF emails. If a forwarded email is unsubscribed by the recipient, you will also be unsubscribed and will no longer receive HSF emails. Deadlines will not be extended due to non-receipt of an HSF email.

The subject line for all emails to HSF must follow this exact format: HSFID, Last Name, comma, First Name, hyphen, Subject Matter. Example: 8765 Smith, John — Internship. HSF will not reply to emails without the required subject line information. All emails on the same subject must be a continuation of the original email chain — do not start a new thread, as HSF will not research prior emails to provide an informed answer.

To access each emailed submittal link you must create a new username and password. It is your responsibility to stay current with Portal Homepage information, deadlines, and all Required Reading documents.

## **4. Room, Board & Cost of Attendance**

If you live off campus, you will be eligible for room and board based on the school's published cost for a double occupancy room and average dining plan. The school's published cost of attendance is used for all disbursement calculations. Living on campus in your first semester is strongly encouraged to fully benefit from the college experience. If you live with family, you will not be eligible for funding for room and board.

## **5. Employment & Income Verification**

To be eligible for a fall semester disbursement, you must complete 240 hours of regularly scheduled employment performed under supervision for compensation, working for a non-family business — work must be completed from January 1 to September 1. Employment can be full-time, part-time, or a combination of both.

First-year recipients who do not complete 240 hours by September 1 will not lose their scholarship but will not be eligible for a fall semester disbursement; they will, however, be eligible for a spring semester disbursement. After your first year, failure to meet the 240-hour work requirement will result in forfeiture.

HSF will provide a form to confirm employment information, hours worked, compensation, and hourly pay. If your pay stub shows YTD total compensation and hourly wage, provide your first and last pay stubs — you can determine hours worked by dividing total compensation by the hourly rate. Hours worked during paid internships may be included when determining your total hours.

## **6. GPA & Academic Requirements — Undergraduate**

You must achieve a 3.0 GPA each semester and maintain a cumulative GPA (CGPA) of 3.25 or higher after your first semester to avoid forfeiture. To be eligible for a disbursement, you must earn at least 14 GPA credit hours in the fall semester and 30 GPA credit hours combined in the fall and spring semesters. To avoid forfeiture, you must earn at least 12 GPA credit hours in the fall semester and 28 GPA credit hours in the fall and spring semesters combined — note these minimums are lower than the credit hour requirements for disbursement eligibility.

You must maintain a four-year or less graduation schedule. All GPA and credit hour decisions are based on Official Grade Transcript information only, with no exceptions. If your school is not on a traditional two-semester academic year, HSF will convert your credits and GPA accordingly. Failure to meet any of these requirements will result in forfeiture of your scholarship, which cannot be renewed.

## **7. Enrollment & Credit Hours**

To be eligible for a disbursement, you must earn at least 14 GPA credit hours in the fall semester and 30 GPA credit hours combined in the fall and spring semesters. At least one-half of your required credit hours each semester must come from seated, face-to-face on-campus or hybrid courses. To avoid forfeiture, you must earn at least 12 credit hours in the fall and 28 combined in the fall and spring.

Your scholarship eligibility for disbursements ends when your Official Transcript shows 140 earned credit hours or when you graduate, whichever comes first. HSF uses Official Transcript information only when making credit hour determinations, with no exceptions. Recipients in their final semester may enroll for fewer credit hours if they will receive their degree upon completion, but must still meet the minimum credit requirement to be eligible for a disbursement. You must be continuously enrolled — gap years are not permitted and will result in forfeiture.

## **8. Transcripts & Documentation**

All decisions regarding credit hours, GPA, and CGPA are based solely on your Official Grade Transcript from the institution you attend as a full-time student — Academic Records or any other substitute are not acceptable. HSF will process only one transcript. Your transcript must show earned credits and grades for the most recently completed semester. Only credit hours earned as a Hagan Scholar and shown on your Official Transcript can be counted toward your eligibility.

If your school is not on a two-semester academic year, your school's Registrar must complete an HSF Registrar Credit Conversion Form converting your earned credit hours and GPA to the two-semester equivalent. This form is mandatory and must accompany every Official Grade Transcript submitted to HSF — failure to include it will result in your transcript being considered incomplete. Contact HSF if you have not received this form.

## **9. Financial Aid & FAFSA**

On your School Confirmation of Costs Form, the school must confirm all free financial aid including all scholarships, awards, and grants for the current semester — do not include loans or any aid that requires repayment, as those are educational debt. One-half of the FAFSA SAI is used to determine your disbursement amount — parents are not required to pay the SAI. If your FAFSA SAI is incorrect, it is your responsibility to contact FAFSA and have it corrected before your submittal.

Having no financial need will not affect non-need-based benefits such as Essential Funds for College, your HSF Schwab Account gains, or Study Abroad eligibility.

## **10. Semester Submittal & Deadlines**

You will be notified by email two weeks prior to each semester submittal deadline and provided with a submittal link — one reminder is sent automatically to recipients who do not open the email, but no additional reminders are provided. Submittal deadlines are also posted on the Portal Homepage, and it is your responsibility to stay current with all posted deadlines. You must create a new username and password to access each submittal link.

Start preparing your submittal as soon as you are notified, since it may take several days to gather all required information. You have one opportunity each semester to provide your submittal — submittals will not be reprocessed under any circumstances. Requests for a submittal waiver or extension must be received and approved by HSF prior to the submittal deadline.

Contact HSF immediately if you have not received your notification email and submittal link five days prior to a posted deadline. A Confirmation and Reference Number will appear on your screen after a successful upload. Fall semester disbursements are made by November 1 and spring semester disbursements are made by April 1.

## **11. Submittal Deficiencies & Requirements**

You have one opportunity to provide each submittal — it will not be reprocessed, and deficiencies cannot be corrected after submission. Double-check all information for completeness and accuracy before submitting.

One or more of the following conspicuous deficiencies will result in ineligibility for a disbursement; if a submittal has several deficiencies, the scholarship will be forfeited:

- Not providing your correct HSFID when completing forms.
- Not completing fillable forms using a computer (forms completed by non-recipients such as school officials may be completed by hand).
- Not providing, completing as instructed, or signing a required form.
- Not following popup instructions next to field names on online forms.
- Not providing clear documents like the originals, or not scanning documents.
- Not providing a required document.
- Not assembling documents as instructed.

- Not titling the submittal PDF correctly.

PDFs must be titled as follows: HSFID, Last Name, underscore, First Name, underscore, Subject Matter. Example: **8000 Smith\_John\_Transcript**. If an Apple or Mac computer will not complete the forms correctly, use a Windows computer.

After processing your submittal, you will receive one of four notifications: the disbursement amount being mailed to your institution; a submittal deficiency resulting in ineligibility for a disbursement; no financial need but continuing eligibility for a future disbursement; or forfeiture of the scholarship due to non-compliance. You will be notified of any deficiencies so you can correct them for future submittals.

## **12. Disbursement & Payment Amounts**

The Hagan Scholarship is a Last Dollar Scholarship, meaning your disbursement is calculated by taking your Total Cost of Attendance — including actual billed tuition and fees, the institution's published cost for a double occupancy room and average dining plan, books and supplies, transportation, and personal expenses — then deducting all scholarships, awards, grants, tuition waivers, Federal Work Study, and one-half of your FAFSA SAI. Parents are not required to pay the SAI; it is used only to determine your disbursement amount. The scholarship can provide up to \$7,500 per semester for up to eight consecutive semesters. Fall semester disbursements are made by November 1 and spring semester disbursements are made by April 1.

All disbursement checks are mailed directly to your institution, which must apply funds in this exact order: first to unpaid Cost of Attendance for the current semester; second to educational debt incurred for the current semester. Remaining funds must be returned to HSF. The student will not receive returned funds, and excess funds cannot be carried forward to a future semester. The Hagan Scholarship cannot be used in conjunction with another last dollar scholarship. Disbursement eligibility ends when your Official Transcript shows 140 earned credit hours or when you graduate, whichever comes first.

## **13. Checks & Mailed Documents**

All disbursement checks are mailed directly to your institution. Wait twenty (20) days after the check issue date before contacting HSF if a check has not been received — it is not unusual for USPS delivery to take a few weeks. To be eligible for a replacement check, you must notify HSF no later than thirty (30) days after the check issue date. HSF will not process requests received more than thirty days after the check issue date.

HSF processes disbursements and replacement checks in bulk mailings. Replacement checks will be mailed within sixty (60) days of the original check issue date. After thirty days of the check issue date, HSF will process a second bulk mailing for lost checks, returned checks, or adjusted check amounts.

HSF abides by its own disbursement policies, not the policies of individual institutions. If a school's policy or federal policy prohibits the disbursement of funds in accordance with HSF Disbursement Terms, the institution must write the allowable dollar amount on the check that can be disbursed and return the check to HSF. HSF will then issue a second check for that amount. If the recipient has no financial need, the institution must write "No Financial Need" on the check and return it to HSF. The funds will not be reissued to the student.

## **14. Schwab Investment Account**

Your Personal Schwab Account and all assets in it belong entirely to you — only you can access it, and you may continue using it after graduation. The HSF Schwab Account is a

separate account managed by you on behalf of HSF; when your Award Year Class graduates, HSF will close the account, and Hagan Scholars who have graduated college while in the Hagan Scholarship Program will receive all gains up to \$10,000. Gains from managing the HSF Schwab Brokerage Account are taxed as ordinary income in the year received.

You have one opportunity each year to provide a Schwab submittal — failure to provide the submittal by the deadline posted on the Portal Homepage results in forfeiture of the scholarship. Submittals with deficiencies will result in ineligibility to receive funds to invest, and you will not be permitted to sell or purchase stock in your managed HSF Schwab Account for the remainder of that academic year. You may only purchase or sell stock after receiving HSF approval.

International students are not required to open a Personal Schwab Account and will not manage an HSF Schwab Account but will participate in an investment workshop to learn how to provide for financial security.

## **15. Workshops & Reports**

Second-year workshop attendance is mandatory — failure to attend results in forfeiture of your scholarship. Workshop dates are posted on the Portal Homepage by January 1, and it is your responsibility to plan accordingly, including making all necessary travel and lodging arrangements when notified. Pre-workshop reports must be completed and submitted before the workshop. Only recipients may attend the workshops.

If you have a documented emergency preventing attendance, contact HSF immediately with proof and a request for a waiver prior to the workshop date. Most employers will allow two days off to attend.

## **16. Graduation Requirements**

You must always maintain a four-year or less graduation schedule to keep your scholarship. Majors can be changed at any time provided your four-year graduation schedule is maintained. Disbursement eligibility ends when your Official Transcript shows 140 earned credit hours or upon graduation, whichever comes first.

Recipients who graduate in fewer than four years will continue to fulfill scholarship responsibilities — including semester submittals and managing the HSF Schwab Account — until their Award Year Class graduates. Early graduates will continue to receive scholarship benefits including workshop participation, HSF Schwab Account gains up to \$10,000, and graduation awards. You may apply for the Graduate Scholarship during the last semester before you graduate college.

## **17. Graduate Scholarship**

The Hagan Graduate Scholarship is intended for Hagan Scholars who have graduated college while in the Hagan Scholarship Program, fulfilled all scholarship responsibilities, and achieved a 3.75 CGPA.

After each semester's disbursements are processed, all recipients who have achieved a 3.75 CGPA and earned 100 or more credit hours are notified and provided with a link to the Graduate Scholarship Application. Contact HSF immediately if you do not receive this link. The submittal deadline is June 15 each year.

You must enroll as a full-time graduate student at an eligible institution in the upcoming fall semester. If you graduated from college early and have already started graduate school, you can still apply and be eligible for up to four additional semesters of graduate school beginning with the upcoming fall semester.

The application must include a Graduation Plan prepared by the institution and signed by the Department Chair specifying: the intended degree, schedule of required courses and credit hours by semester, number of semesters to graduate, and anticipated graduation date.

At least one-half of all earned credit hours each semester must come from seated on-campus or hybrid courses. A complete copy of your Official Undergraduate Transcript showing your Awarded Degree must be included as part of your submittal, or written confirmation from the institution that you will graduate prior to fall semester enrollment, using a form provided by HSF.

To maintain the Graduate Scholarship, you must:

- Achieve a 3.25 GPA each semester.
- Maintain a 3.50 CGPA after the first semester.
- Maintain the approved graduation schedule.
- Complete 240 hours of work from January 1 to September 1 prior to the start of each fall semester.
- Provide an annual progress report.
- Meet all submittal deadlines.

The Graduate Scholarship can provide up to \$7,500 per semester for up to four additional consecutive fall and spring semesters, or \$30,000.

### **18. Scholarship Renewal & Forfeiture**

Your scholarship is forfeited if you fail to meet any required criteria including GPA, credit hours, employment hours, submittal deadlines, Schwab submittal deadlines, or workshop responsibilities. Forfeited scholarships cannot be renewed.

Scholarships are lost every year because recipients provide incorrect email addresses, have full or suspended mailboxes, or miss submittal deadlines — it is your responsibility to provide a valid email address and stay current with all deadlines posted on the Portal Homepage. Failure to enroll continuously, including taking a gap year, results in forfeiture. Second-year workshop attendance is mandatory, and failure to attend results in forfeiture.

Requests for a submittal waiver or extension must be received and approved by HSF prior to the deadline — requests received after the deadline will not be considered. Good time management skills, prioritization of responsibilities, and good study habits are essential to retaining your scholarship.

### **19. General Information & Policy**

The Hagan Scholarship is a hand-up, not a hand-out — it is earned each semester by fulfilling all scholarship responsibilities completely and on time. HSF communicates with applicants and recipients only, not parents, counselors, or third parties, to avoid miscommunication. HSF will not provide answers to questions that can be found on the HSF website. All scholarship responsibilities belong to the recipient — good time management skills, prioritization of responsibilities, learning to say no to excessive demands on your time, and good study habits are essential to retaining your scholarship.

Electronic signatures are acceptable. All documents must be properly scanned and saved as a single PDF as instructed. HSF uses two sophisticated service providers — one for email and one for online forms — that can confirm email delivery, when emails were opened, link clicks, form access times, documents uploaded, and submittal completion status. Decisions are made based on information provided by these services, not on recipient statements alone.