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Hagan Scholarship Foundation

Scholarship Particulars

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1. Overview

The Hagan Scholarship is a hand-up, not a hand-out. It is earned each semester by fulfilling all scholarship responsibilities on time, by the submittal deadline.

All scholarship responsibilities belong to the recipient. Good time management, prioritizing responsibilities, learning to say no to excessive demands on one's time, and good study habits are essential for recipients to minimize stress and keep their scholarship.

HSF's email and online-form service providers confirm when emails are delivered and opened, when links are clicked, when forms are accessed, updated, and completed, and when documents are uploaded. They also identify the application used to complete a form, including Mac Preview, a web browser, or Google Docs, and the user's IP address. HSF decides submittal issues based on this information, not on recipient statements alone.

Portal Access & Required Reading. When given portal access, recipients must carefully review the Required Reading documents, which answer most recipient questions. HSF will not answer questions that

are answered on the Portal Homepage or in the Required Reading documents. Recipients must stay current with Portal Homepage information, including submittal deadlines, and with the provisions of this document.

Earning the Scholarship. To keep the scholarship, recipients must fulfill the scholarship criteria, including: 1) meeting semester submittal deadlines; 2) achieving the required GPA; 3) earning the required number of credit hours; and 4) fulfilling workshop responsibilities. To be eligible for a fall semester disbursement, recipients must also work 240 hours of compensated non-family employment from January 1 to September 1 each year before enrollment. Recipients who do not will not lose their scholarship but will not be eligible for that year's fall semester disbursement. First-year recipients must also join at least one campus organization during the first semester and confirm membership with the spring semester submittal.

Document Management. Recipients should create a Hagan Scholarship folder and keep copies of all HSF documents. HSF does not provide copies of submitted documents.

2. Recipient Responsibilities & Accountability

Being awarded a Hagan Scholarship is the start of the journey, not a handout. The scholarship is intended for recipients who take their responsibilities seriously and provide high-quality submittals prepared exactly as instructed in these Particulars, the form instructions, and the online form popup instructions. With up to $7,500 available each semester, and up to $60,000 over eight consecutive semesters, HSF expects every submittal to reflect that value. A submittal not prepared as instructed will result in no disbursement for that semester.

Sole Responsibility. Obtaining, preparing, and submitting every required document is the sole responsibility of the recipient, not parents, institutions, employers, or others. This includes confirming that the School Confirmations Form is complete and correct. Institutions have heavy workloads. A recipient who waits until near the deadline to request information and does not receive it in time has not met the requirement; the institution is not responsible.

Plan Ahead. Recipients should begin each submittal as soon as the submittal link is received, not near the deadline. Scheduling quality time to read and follow the online form popups, the form instructions, and these Particulars makes providing a complete submittal straightforward. Good time management is a required skill, not an option.

Every Document Matters. Each required document serves a purpose. For example, the school billing statement confirms the costs reported on the School Confirmations Form; without it, the costs cannot be verified and no disbursement can be made. Checking an item off on the Submittal Checklist does not mean it was provided. Before uploading, the recipient must confirm that every document is actually included, readable, in the instructed order, consistently sized, and correctly titled. Most deficiencies could be caught by a final review taking only a few minutes.

Conspicuous Deficiencies. HSF strictly enforces these requirements so that all submittals can be processed efficiently and on time, and will not delay processing because a recipient did not take the time to prepare a submittal that can be easily processed. Sloppy, incomplete, unreadable, out-of-order, or inconsistently sized submittals are conspicuous deficiencies (see Section 14). A single conspicuous deficiency makes the recipient ineligible for that semester's disbursement.

Submittals Are Processed One Time. Submittals are not reprocessed, and deficiencies cannot be corrected after the submittal is made. When a recipient asks how to correct a deficiency, the answer is this section: nothing can be corrected, and the recipient must follow the instructions on all future submittals.

Conflicts. When a conflict prevents a recipient from fulfilling responsibilities as instructed and on time, the recipient must decide which is more important: the scholarship benefits or the conflict.

HSF looks forward to helping each recipient graduate from college debt-free and learn important life skills not typically covered in the college curriculum. In exchange, HSF requires each recipient to do his or her part as a responsible scholarship recipient.

3. Eligibility & Application

The Hagan Scholarship is a nationwide need-based merit scholarship. Up to 1,500 Hagan Scholarships can be awarded for the 2027-2028 academic year. To be eligible, an applicant must meet all of the following criteria, with no exceptions:

1. Must attend a high school located in the United States. Eligible high schools include public, private, charter, magnet, and STEM schools. Home-schooled students are not eligible.
2. Must be in the high school graduating class.
3. Students who meet the eligibility criteria can apply regardless of citizenship.
4. Must have achieved a 3.50 CGPA, be goal-driven, and be willing to work to achieve their goals.
5. Must provide a current copy of the applicant's High School Transcript.
6. Must provide an unsealed Letter of Recommendation.
7. Must enroll in a college or university on the Eligible Colleges and Universities list the first fall semester following high school graduation. Community colleges, junior colleges, and online institutions are not eligible.
8. Must maintain a four-year graduation schedule, or complete the equivalent within four years if enrolled in a professional program.
9. Must work 240 hours from January 1 to September 1 of the high school graduation year to be eligible for a fall semester disbursement (see Section 8).
10. Parents' Adjusted Gross Household Income reported for federal income tax purposes for the prior year must not exceed $125,000.
11. U.S. citizens selected as finalists must provide the first two pages of their FAFSA Summary showing the Student Aid Index (SAI).
12. Non-U.S. citizens selected as finalists must provide proof of non-U.S. citizenship, such as a copy of a foreign passport or green card.
13. Must apply for federal and state grants if eligible.

Household Income. Household income is the parents' adjusted gross household income reported for federal income tax purposes for the prior calendar year, including all members of the household living under the same roof, excluding applicant or recipient income.

Application Process. Applicants can apply one time only. All information, including Letters of Recommendation, must be submitted with the Scholarship Application; no information will be accepted after the application is submitted. There is no application or processing fee. Recipients are selected based on academic ability, achievement in and out of school, personal goals, future promise, and financial need.

Application Timeline. Fall applications are available September 1, with a December 1 submittal deadline. Spring applications are available January 15, with a March 15 submittal deadline. Applications are reviewed for eligibility, and all applicants are notified of their status. Finalists then provide supplemental information and are notified of their status and scholarships awarded.

Eligible Colleges and Universities. Each eligible institution is a four-year or higher institution accredited by one of the six major institutional accreditors, with more than 500 enrolled students and a six-year graduation rate of at least 35%. The list of eligible institutions is posted on the HSF website.

4. Communication & Required Email Subject Line Information

HSF communicates only with recipients, not with parents or others, and only by email to the address the recipient provided. Recipients must maintain a valid personal email address, set their spam settings to accept HSF emails, keep their mailbox from becoming full, and not forward HSF emails. If a person who receives a forwarded HSF email unsubscribes, the recipient is also unsubscribed and will no longer receive HSF emails.

The subject line of every email to HSF must follow this format: the recipient's HSFID, Last Name, a comma, First Name, a hyphen, and the subject matter.

Example: 8765 Smith, John - Transcript

Emails without the required subject line are a low priority and may not be answered. All emails on the same subject must continue the original email chain. Recipients must not send a new email on the same subject; HSF will not research prior emails to provide an informed answer.

5. Disbursements

To be eligible for a disbursement, a recipient must provide a complete semester submittal by the submittal deadline. A complete semester submittal is required each semester to keep the scholarship, whether or not the recipient has financial need that semester. A recipient who is not eligible for a disbursement because of other scholarships or free financial aid will not lose the scholarship or other benefits, as long as a complete semester submittal is provided by the deadline.

A recipient who needs funds before receiving an HSF disbursement should proceed as if he or she did not have a Hagan Scholarship. HSF disbursements can be used to pay off educational debt incurred for the current semester (see Section 16).

6. Waivers, Deferments, & Gap Years

To be fair to all recipients, HSF makes no exceptions to the scholarship criteria or submittal deadlines other than an approved waiver or deferment as described below.

Requests for a semester waiver or extension must be received and approved by HSF before the submittal deadline; requests received after a deadline will not be considered. Deferments are limited to one semester, regardless of the reason (medical, visa, or other), and must be requested and approved before the deferment takes effect. During a deferment, the recipient must continue to meet all scholarship responsibilities, including all semester submittals, and each submittal must include a copy of the email approving the deferment.

A deferment is not a gap semester. Failure to remain continuously enrolled, including taking a gap semester or gap year, will result in forfeiture of the scholarship.

7. Room & Board

Recipients living off campus are eligible for room and board based on the school's published cost of a double occupancy room and average dining plan. The school's published cost of attendance is used for all disbursement calculations. Recipients living with family are not eligible for room and board funding. Living on campus the first semester is not required but is strongly encouraged so recipients can fully benefit from the college experience.

8. Employment & Income Verification

To be eligible for a fall semester disbursement, a recipient must complete 240 hours of regularly scheduled employment for a non-family business, performed under supervision for compensation, between January 1 and September 1. Employment can be full-time, part-time, or both.

Recipients who do not complete 240 hours of work by September 1 are not eligible for that year's fall semester disbursement but remain eligible for the spring semester disbursement. This applies to all recipients each year, including U.S. Graduate and International Graduate recipients.

HSF provides a form to confirm the recipient's employment, hours worked, compensation, and hourly pay. If the recipient's pay stubs show year-to-date compensation and hourly pay, the first and last pay stubs must be provided; hours worked equal total compensation divided by the hourly rate. Hours worked in paid internships count toward the total.

9. GPA & Earned Credit Hour Requirements — Undergraduate

Recipients must achieve a 3.00 GPA each semester and maintain a cumulative GPA (CGPA) of 3.25 or higher after the first semester to avoid forfeiture. To be eligible for a disbursement, a recipient must earn at least 14 GPA credit hours in the fall semester and 30 GPA credit hours in the fall and spring semesters combined. To avoid forfeiture, a recipient must earn at least 12 GPA credit hours in the fall semester and 28 GPA credit hours in the fall and spring semesters combined.

At least one-half of the required credit hours each semester must come from seated, face-to-face on-campus or hybrid courses. 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 hour requirement to be eligible for a disbursement.

All GPA and credit hour decisions are based only on the recipient's Official Grade Transcript, with no exceptions. If the recipient's school is not on a two-semester academic year, credits and GPA are converted using the Registrar Credit Conversion Form (see Section 10). Failing to meet the GPA requirements or the credit hour requirements for avoiding forfeiture will result in forfeiture of the scholarship.

10. Transcripts & Documentation

All decisions on credit hours, GPA, and CGPA are based solely on the Official Grade Transcript from the institution the recipient attends as a full-time student; Academic Records and other substitutes are not acceptable. HSF will process only one transcript, which must show earned credits and grades for the most recently completed semester. Only credit hours earned as a Hagan Scholar and shown on the Official Grade Transcript count toward eligibility.

If the recipient's school is not on a two-semester academic year, the school's Registrar must complete the HSF Registrar Credit Conversion Form converting the recipient's earned credit hours and GPA to the two-semester equivalent. This form is mandatory and must accompany every Official Grade Transcript submitted; a transcript without it is incomplete. Recipients who have not received the form must contact HSF.

11. Submittal Notifications, Links, Accessing Forms & Deadlines

Recipients are notified by email two weeks before each submittal deadline and given a submittal link. One reminder is sent automatically to recipients who do not open the email; no other reminders are sent. Deadlines will not be extended because an HSF email was not received. A recipient who has not received the notification email and submittal link ten days before a posted deadline must contact HSF immediately.

Recipients must click the link emailed to them and create a new username and password to access each online form.

Recipients should start preparing their submittal as soon as they are notified, since gathering all required information may take several days. Each recipient has one opportunity each semester to provide a submittal; submittals will not be reprocessed under any circumstances. A confirmation and reference number will appear on the screen after a successful upload.

Submittal deadlines are posted on the Portal Homepage. Recipients are responsible for staying current with all posted deadlines.

12. Semester Submittals

A submittal link will be emailed two weeks prior to the deadline (see Section 11). Each submittal must include the following documents. Items marked with an asterisk (*) are completed on forms provided by HSF.

Fall Semester Submittal — Deadline September 20

1. Confirmation of a four-year or less graduation schedule* (undergraduate recipients).

2. School Confirmations Form* (graduate recipients use the Graduate School Confirmations Form).
3. School itemization of all free financial aid received for the current semester.*
4. Copy of the school billing for all costs incurred for the current semester.
5. First two pages of the FAFSA Submission Summary showing the SAI (undergraduate recipients).
6. List of enrolled courses and all scholarships, awards, grants, and financial aid.*
7. Employment report documenting 240 hours of work.*
8. Recipient's financial statement.*
9. Annual progress report*
10. Signed FERPA Agreement.*
11. List of Expenditures Form with Essential Funds receipts totaling at least $750* (first-year recipients).

Spring Semester Submittal — Deadline February 10

1. School Confirmations Form* (graduate recipients use the Graduate School Confirmations Form).
2. School itemization of all free financial aid received for the current semester.*
3. Copy of the school billing for all costs incurred for the current semester.
4. List of enrolled courses and all scholarships, awards, grants, and financial aid.*
5. Confirmation of membership in a campus organization* (first-year recipients).
6. Complete copy of the Official Grade Transcript including fall semester grades.

Transcript Submittal — Deadline June 25

1. Complete copy of the Official Grade Transcript including spring semester grades, with the Registrar Credit Conversion Form if required (see Section 10). Does not apply to high school students who have been awarded a Hagan Scholarship.

13. Completing Forms & Signatures

1. All forms must be completed using the free Adobe Acrobat Reader desktop app, available for Windows and Mac. **Only the downloaded Adobe Reader app will display correctly and support form calculations.** Mac Preview, a web browser, or Google Docs must not be used to complete forms; they will not display or calculate correctly and may not save the entries. After completing and saving a form, the recipient must reopen the saved PDF and confirm that all fields display correctly before submitting. A form not completed in Adobe Acrobat Reader, or completed by hand, will make the recipient ineligible for a disbursement.
2. Typing a name is not a signature. Every form requiring a signature must have an electronic or handwritten signature. Recipients can create an electronic signature using the free Adobe Acrobat Reader or upload an image of their signature. A form without a valid signature will make the recipient ineligible for a disbursement.

14. Submittal Deficiencies & Penalties

Submittals WILL NOT be reprocessed, and deficiencies cannot be corrected after the deadline. Before submitting, recipients must double-check all information for completeness and accuracy, and take a few minutes to confirm that the submittal has no conspicuous deficiencies. This avoids losing a disbursement and creating unnecessary rework for HSF.

Any of the following conspicuous deficiencies will make the recipient ineligible for a disbursement, regardless of the dollar amount. A submittal with several deficiencies will result in forfeiture of the scholarship:

1. Not providing the correct HSFID when completing forms.
2. Not completing forms using the free Adobe Acrobat Reader desktop app. (Forms completed by others, such as school officials, may be completed by hand.)
3. Not completing a form as instructed.
4. Not signing a required form (see Section 13, Completing Forms & Signatures).
5. Not following the popup instructions next to field names.

6. Not providing clear, scanned copies of original documents.
7. Not providing the required document.
8. Not assembling documents as instructed.
9. Not titling the submittal PDF correctly.

All submittal documents must be assembled, scanned, and saved as a single Adobe PDF titled as follows: the recipient's HSFID, then Last Name, underscore, First Name, underscore, subject matter. **Example:** 8000 Smith_John_Fall26 Semester Submittal

After the submittal is processed, the recipient will receive one of four notifications: 1) the disbursement amount being mailed to the recipient's institution; 2) a submittal deficiency making the recipient ineligible for a disbursement; 3) no financial need, with continued eligibility for future disbursements; or 4) forfeiture of the scholarship for non-compliance. Recipients are told of any deficiencies so they can avoid them in future submittals.

15. School Confirmations Form

Undergraduate Students

Undergraduate disbursement amounts are determined after the semester submittal is processed, not before. On the School Confirmations Form, the school must confirm the recipient's: 1) Total Cost of Attendance, including tuition and fees, the cost of a double occupancy room and average dining plan, books and supplies, and the published cost of transportation and personal expenses; 2) Total Free Financial Aid, including all scholarships, awards, grants, and work-study for the current semester, excluding loans and other aid that must be repaid; and 3) one-half of the recipient's FAFSA Student Aid Index (SAI). The SAI is used only to determine the disbursement amount; parents are not required to pay it.

Graduate Students

U.S. Graduate and International Graduate recipients use the Graduate School Confirmations Form, which confirms only tuition and required fees, required books and supplies, and Total Free Financial Aid. Room and board, transportation and personal expenses, and the SAI are not used for graduate submittals.

The recipient is responsible for confirming that the information the school provides is complete and accurate.

Having no financial need in one semester does not affect a recipient's eligibility in future semesters, Essential Funds, HSF Schwab Account gains, or Study Abroad.

16. Semester Disbursement Amount, When Made & School Disbursement

The Hagan Scholarship is a last dollar scholarship. HSF determines each disbursement from the recipient's submittal information. The undergraduate scholarship can provide up to $7,500 per semester for up to eight consecutive semesters, and the U.S. Graduate and International Graduate Scholarships up to $7,500 per semester for up to four consecutive semesters. Fall semester disbursements are typically mailed by November 1 and spring semester disbursements by April 1.

Institutions Must Disburse HSF Funds in the Order Listed Below

Undergraduate recipients:

1. Pay any unpaid Cost of Attendance (COA) for the current semester that is not covered by Total Free Financial Aid. COA includes tuition, fees, room and board, books, supplies, transportation, and personal expenses, as incurred or published by the school for students living on or off campus. For recipients living off campus, this includes disbursing the funds for room and board, transportation, and personal expenses directly to the recipient. Refer to the School Confirmations Form completed for the student.
2. Pay off any educational debt incurred for the current semester only. Financial aid provided by the school that requires repayment is debt.

3. Return any remaining funds to HSF, noting the student's name, HSFID, and reason for return. The student will not receive returned funds.

Graduate recipients:

1. Pay any unpaid cost of attendance for the current semester that is not covered by Total Free Financial Aid. For graduate recipients, cost of attendance means tuition, required fees, and required books and supplies only.
2. Pay off any educational debt incurred for the current semester only for tuition, required fees, and required books and supplies. Financial aid provided by the school that requires repayment is debt.
3. Return any remaining funds to HSF, noting the student's name, HSFID, and reason for return. The student will not receive returned funds.

HSF funds cannot be used to reduce, replace, or offset other financial aid, scholarships, awards, or grants. Excess funds cannot be carried forward to a future semester, and the student will not receive returned funds.

HSF is governed by its own policies, not the policies of others. If a school or federal policy prohibits disbursing funds under these HSF Disbursement Terms, the institution must write on the check the dollar amount it can disburse and return the check to HSF, which will issue a second check for that amount. If the student has no financial need, the institution must write "No Financial Need" on the check and return it to HSF.

If the institution is unable or unwilling to disburse HSF funds under these terms, it must return the funds to HSF, and no disbursement will be made to the recipient for that semester.

The Hagan Scholarship cannot be used with another last dollar scholarship. Undergraduate disbursement eligibility ends when the recipient's Official Grade Transcript shows 140 earned credit hours or when the recipient graduates, whichever comes first.

Essential Funds. First-year undergraduate recipients receive $1,000 to buy essential items for college under the Essential Funds Agreement. Recipients must list receipts totaling at least $750 on the List of Expenditures Form and include it with the September fall semester submittal. A recipient who does not provide receipts totaling at least $750 will not be eligible for a fall semester disbursement. U.S. Graduate and International Graduate recipients do not receive Essential Funds.

17. Disbursement Checks & Replacement Checks

All disbursement checks are mailed directly to the recipient's institution. USPS delivery can take a few weeks, so recipients should wait twenty (20) days after the check issue date before contacting HSF about a check that has not been received. To be eligible for a replacement check, the recipient must notify HSF within thirty (30) days after the check issue date; later requests will not be processed.

HSF processes disbursement and replacement checks in bulk. Thirty days after the check issue date, HSF processes a second bulk mailing for lost checks, returned checks, and adjusted check amounts. Replacement checks are typically mailed within sixty (60) days after the original check issue date. **HSF issues only one replacement check per semester.**

18. Personal Schwab Account & HSF Schwab Account

The Personal Schwab Account and its assets belong to the recipient; only the recipient can access it, and it can be used after graduation. When notified, first-year recipients must open a Personal Schwab Account, deposit $10, and provide the verification letter and a signed Schwab Brokerage Account Agreement. The HSF Schwab Account and its assets are owned by HSF and managed by the recipient. When the Award Year Class graduates, HSF closes the HSF Schwab Accounts. Recipients who graduated from college while in the Hagan Scholarship Program and fulfilled all scholarship and Schwab account responsibilities will receive all gains, up to $10,000, in their Personal Schwab Account by December 31 of the graduation year. Gains are taxable income in the year received (see Section 24).

Each recipient has one opportunity each year to provide a Schwab submittal. Failure to provide it by the deadline posted on the Portal Homepage will result in forfeiture of the scholarship and any HSF Schwab Account gains. A submittal with deficiencies will make the recipient ineligible to receive funds to invest that year. Before each purchase, the recipient must research and write an investment report on the company and its two primary competitors. Recipients may only purchase stocks on the List of HSF Eligible Stocks, and only after HSF approval. Recipients may not sell stock.

Recipients who are not U.S. citizens and are unable to open a Personal Schwab Account do not manage an HSF Schwab Account, but, like all second-, third-, and fourth-year recipients, must select, research, and write investment reports and attend the second-year investment workshop.

19. Workshops

Mandatory workshops help recipients gain a practical understanding of important life skills not typically covered in the school curriculum. First-, third-, and fourth-year workshops are completed online; recipients are notified, provided with a link to the workshop forms and materials, and must complete and upload their workshop reports within two weeks.

Second-Year On-Site Workshop

The mandatory second-year workshop, for recipients who have completed their first year of college as Hagan Scholars, is held on-site at the Omaha Convention Center in Omaha, Nebraska, in late July to minimize interference with internships, study abroad, and employment. HSF provides funds to help offset the cost of travel and lodging. Failure to attend will result in forfeiture of the scholarship.

Workshop dates are posted on the Portal Homepage by January 1 each year. With advance notice, employers typically allow two days off so a recipient can attend. Recipients are responsible for making all travel and lodging arrangements when notified. Only recipients may attend the workshop.

A recipient with a documented emergency that prevents attendance must contact HSF immediately and request a waiver before the workshop. If a waiver is granted, the scholarship will not be forfeited. HSF does not provide makeup workshops.

Workshop Particulars

1. **First Year:** Recipient responsibilities, college finances, how to succeed in college, and the Personal and HSF Schwab Accounts.
2. **Second Year:** The investment process, investing for financial security, selecting and researching common stock, writing the research report, the Rule of 72, time management, learning to say no, and upcoming study abroad and internships. HSF Schwab Account managed funds: $10,000.
3. **Third Year:** Portfolio analysis, selecting a new stock to buy, planning for retirement, career planning, resumes and interviews, and study and travel abroad. HSF Schwab Account managed funds: $15,000.
4. **Fourth Year:** Portfolio analysis, selecting a new stock to buy, choosing and getting accepted into graduate school, characteristics of a good company to work for, and getting off to a great start after college. HSF Schwab Account managed funds: $20,000.
5. **Graduates:** Award year statistics, certificates of achievement, plaques for recipients achieving a 4.0 GPA, gold, silver, and bronze plaques for the highest HSF Schwab Account returns, a booklet on life after school, and continued Scholar Portal access to network with other Hagan Scholars and Alumni.

International Graduate recipients participate in a free workshop on how to invest and prepare for retirement.

20. Study Abroad Award

Study abroad is optional and is not a scholarship requirement. Eligible recipients are notified in the fall semester of their third year, after fall semester submittals are received, and are provided with a link to the Study Abroad Application. The award pays program costs, including tuition, fees, room and board, round-trip airfare, and incidental expenses, up to $8,000. Additional costs must be paid by the recipient.

Eligibility Criteria

1. Must have achieved a 3.50 CGPA after completing the second year of college as a Hagan Scholar.
2. Must have fulfilled all scholarship and Schwab account responsibilities.
3. Must complete a Study Abroad Application.

Study Abroad Particulars

1. The program must be arranged by the recipient's college or university, or by an alternate provider approved by the recipient's institution.
2. Recipients should select their program carefully. A canceled program cannot be replaced; the opportunity will be lost.
3. Study abroad credits must be shown on the recipient's Official Grade Transcript.
4. Study abroad must occur during the winter intersession, the spring semester, spring break, or the following summer, and the recipient must earn at least three credit hours.
5. Intersession, spring break, and summer study abroad credits do not count toward the 30 credit hour requirement.
6. Study abroad disbursements are made directly to the recipient, typically in late December or early January.
7. Study abroad disbursements for the winter intersession, spring break, and following summer are in addition to the regular semester disbursements.
8. A spring semester study abroad disbursement replaces the regular spring semester disbursement. Fall and spring semester credits, including study abroad credits, must total at least 30 credit hours and be shown on the home institution's Official Grade Transcript.
9. Recipients studying abroad must return home by August 1 following the third year.
10. Recipients must write a study abroad report within two weeks after the end of study abroad and upload it to the study abroad link.

21. Four Year or Less Graduation Requirement

Recipients must maintain a graduation schedule of four years or less at all times to keep the scholarship. Recipients may change majors at any time as long as a four-year graduation schedule is maintained.

Recipients who graduate in fewer than four years will continue to fulfill scholarship responsibilities, including semester submittals and managing their HSF Schwab Account, until their Award Year Class graduates. Early graduates continue to receive scholarship benefits, including workshops, HSF Schwab Account gains, Study Abroad, and graduation awards, and may apply for a U.S. Graduate Scholarship during the last semester of their Award Year Class.

22. U.S. Graduate Scholarship

The Hagan Graduate Scholarship (the U.S. Graduate Scholarship) is for Hagan Scholars in the award year graduating class who have graduated, or will graduate, from college while in the Hagan Scholarship Program.

Each eligible recipient has one opportunity to apply. After the award year graduating class's spring semester disbursements are processed, recipients who have achieved a 3.75 CGPA and earned 100 or more credit hours are notified and given a link to the Graduate Scholarship Application. A recipient who does not receive the link must contact HSF immediately. The submittal deadline is June 15.

The recipient must enroll as a full-time graduate or professional student at an eligible institution in the upcoming fall semester. A recipient who graduated early (in fewer than eight semesters) and has already started graduate school may still apply if he or she has continued to provide semester submittals.

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

At least one-half of the recipient's credit hours each semester must come from on-campus or hybrid courses. The submittal must include a complete copy of the recipient's Official Grade Transcript showing the awarded degree, or the institution's written confirmation, on a form provided by HSF, that the recipient will graduate before fall semester enrollment.

To maintain the Graduate Scholarship, the recipient must:

1. Achieve a 3.25 GPA each semester.
2. Maintain a 3.50 CGPA after the first semester.
3. Maintain the approved graduation schedule.
4. Complete 240 hours of work from January 1 to September 1 before each fall semester to be eligible for a fall semester disbursement.
5. Provide an annual progress report.
6. Meet all submittal deadlines.

The U.S. Graduate Scholarship can provide up to $7,500 per semester for up to four consecutive fall and spring semesters (up to $30,000).

U.S. Graduate Scholarship disbursements are limited to tuition, required fees, and required books and supplies, less Total Free Financial Aid. U.S. Graduate recipients do not receive Essential Funds.

23. International Graduate Scholarship

The Hagan International Graduate Scholarship is a worldwide competitive scholarship for high-achieving, goal-driven first-time graduate students with substantial financial need who are not U.S. citizens and have never studied in the United States. On the same terms as the U.S. Graduate Scholarship, it can provide up to $7,500 per semester for up to four consecutive fall and spring semesters (up to $30,000).

Eligibility Criteria

1. Must not hold U.S. citizenship.
2. Must be a first-time graduate student in the Fall 2027 semester.
3. Must not have attended graduate school.
4. Must not be over 24 years of age as of the June 15, 2027 submittal deadline.
5. Must have been awarded an undergraduate degree from a foreign institution before the fall semester.
6. Must provide a Graduation Plan prepared by an institution located in the United States and approved by the Department Chair.
7. Must provide a Letter of Acceptance from that institution for enrollment in the Fall 2027 semester.
8. Must provide a copy of the undergraduate transcript showing the awarded degree with the Fall 2027 semester submittal.
9. Must be fluent in the English language.
10. Must work 240 hours from January 1 to September 1, 2027, to be eligible for a fall semester disbursement. Employment and paid internships must be performed under supervision for compensation and may be full-time or part-time.
11. Must provide the parents' Financial Statement on a form provided by HSF.

Timeline. The application can be downloaded from the HSF website after January 15. The submittal deadline is June 15, and scholarships are awarded by July 15.

To maintain the International Graduate Scholarship, the recipient must:

1. Achieve a 3.25 GPA each semester.
2. Maintain a 3.50 CGPA after the first semester.
3. Maintain the graduation schedule prepared by the institution and approved by the Department Chair.
4. Complete 240 hours of work from January 1 to September 1 before the fall semester to be eligible for a fall semester disbursement.
5. Meet all submittal deadlines.

Disbursements are determined and made in the same manner as for the U.S. Graduate Scholarship and are limited to tuition, required fees, and required books and supplies, less Total Free Financial Aid. International recipients do not receive Essential Funds and do not open a Personal Schwab Account or manage an HSF Schwab Account; they participate in a free workshop on how to invest and prepare for retirement.

24. Taxes & Tax Reporting

HSF does not withhold taxes. Each recipient is solely responsible for reporting and paying any taxes due on HSF scholarship funds and benefits.

HSF Schwab Account Gains. Gains received from the HSF Schwab Account are taxable income that the recipient must report in the year received. To be eligible for a gain disbursement, the recipient must provide HSF, when notified, with a completed IRS Form W-9 showing the recipient's taxpayer identification number and a copy of the recipient's most recent Personal Schwab Account statement. No gain disbursement will be made without it. HSF will issue a Form 1099-MISC to each recipient who receives gains.

25. General Terms

1. Recipients must apply for eligible federal, state, and institutional grants.
2. Recipients may not decline offered scholarships, awards, or grants to increase the Hagan Scholarship; doing so will result in forfeiture of the scholarship.
3. A recipient may transfer to another eligible college or university. First-year recipients may change schools until the fall semester begins.
4. Recipients may add classes after funds are disbursed, but any additional costs must be paid by the recipient.
5. Recipients must comply with HSF policies and must not act in a manner that brings discredit upon HSF, its Grantor, Trustees, employees, volunteers, scholarship recipients, or colleges and universities.
6. Failure to comply with recipient responsibilities will result in forfeiture of the scholarship and of any HSF Schwab Account gains, except as provided for the work requirement in Section 8.

Recipients are selected on an objective and non-discriminatory basis, regardless of race, creed, color, sexual orientation, religion, disability, or sex.

Decisions made by HSF are final and not subject to appeal. Terms and conditions are subject to change without notice.