Jack Kent Cooke Foundation Undergraduate Transfer Scholarship Frequently Asked Questions

Preventing Incomplete Applications

The Nominee Guidelines for each scholarship program specify the materials every candidate must submit to complete his or her application. Unfortunately, each year, we must automatically remove many otherwise qualified candidates from contention because they have failed to provide the complete materials as requested. Applications are most frequently removed from contention automatically because of the following problems:

- Transcripts from all institutions a candidate has ever attended are not submitted.
- Applicant tax forms are not submitted.
- Parent Financial Forms are not submitted (required for students under the age of 30 only).
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Why Do We Require Parent Financial Information?

Our applications require that **students under 30 years of age** submit living-parent or guardian financial forms and tax information to determine if student and family income are sufficient to meet the candidate's educational costs. <u>Applications submitted without the forms and attachments are incomplete</u>.

We do this analysis because <u>academic excellence and unmet financial need are the two selection criteria we consider most important</u>. We assess financial need thoroughly for several reasons, including research which shows that the lower a student's income OR parental income, the lower chance the student has of completing a college degree, which is why we place such a high priority on identifying and supporting those students.

Our assessment of financial need evaluates:

- Student income and assets, including value of home and retirement savings, and
- A portion of living parent or guardian income and assets, including value of home and retirement savings (for applicants under 30 years of age only).

The Foundation carefully guards the privacy of the financial information provided.

What is Unmet Financial Need?

To be competitive, applicants must demonstrate significant unmet financial need. While the Foundation considers academic excellence first in evaluating candidates, competitive applicants must also demonstrate unmet financial need, which has two components: Education costs that are appreciably greater than the total amount of other scholarships or grant awards.

- Insufficient student and family income to meet educational costs.
- Students receiving full-funding (excluding loans or work study) for their proposed studies will not have unmet need and will not be competitive for these scholarships.