

# GLEN OAKS COMMUNITY COLLEGE FOUNDATION

## **Southern Michigan Bank & Trust Business Scholarship (Endowed)**

### **Background:**

Southern Michigan Bank & Trust ---- Effective December 1, 2007, FNB Financial Corporation, the parent company of The First National Bank of Three Rivers, one of the oldest banks in Three Rivers, merged with and into Southern Michigan Bancorp (SMB) to form a two-bank holding company with Southern Michigan Bank & Trust. Effective April 27, 2009 FNB Financial consolidated with Southern Michigan Bank & Trust and SMB became a one bank holding company.

The relationship with Glen Oaks has a long positive history dating back to 1981 and likely earlier. Over the years numerous top executives and Board Members have played major roles in the management, growth, and development of Glen Oaks Community College and the Glen Oaks Community College Foundation.

The purpose of this Fund is to provide scholarship support to qualified individuals in the Business Programs at Glen Oaks Community College. The scholarship is to be awarded to talented students committed to Business who plan to complete a two-year degree, or a certificate program at Glen Oaks Community College.

### **Eligibility:**

- Student pursuing a business or financial career
- Business or finance major
- Students must be enrolled full-time (12 credit hours or more)

### **Preference:**

- Students residing in St. Joseph, Branch, Calhoun, Cass and Hillsdale Counties.

### **Selection Criteria:**

- Academic ability, financial circumstances and career goals will be given consideration in the selection of recipients.

### **Maintenance Criteria:**

- The recipients of the Southern Michigan Bank & Trust Business Scholarship will be expected to maintain a semester GPA of at least 2.5 while receiving the scholarship.

**Selection Process:**

- Students will be selected by the Foundation Scholarship Committee based upon the above criteria.

**Use:**

- The scholarship may be applied to all education related expenses.

**Amount and Number of Awards:**

- There shall be no limit on the number or amount of said scholarships provided the principal is not utilized.

**Prior Recipients:**

- Must reapply

**Disbursements:**

The Office of Financial Aid will disburse the scholarship according to the standard school policy.

If, at any time, the College Foundation policies and procedures in effect for the administration of award and scholarship funds are changed, these provisions are automatically modified to conform.

Whenever it appears that changing conditions make this plan no longer applicable, practical, or suited to the general purposes stated above, the College Foundation would confer with the donor or their representative to secure a modification of the plan. If the Foundation is unable to locate the donor or their representative after reasonable efforts, then the Foundation is authorized to utilize the fund for any other suitable educational purpose, so that the fund will provide the maximum service to the community through the advancement of higher education.

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Date

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Kurt G. Miller, President  
Southern Michigan Bank & Trust

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Date

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Janene Breneman, Executive Director  
Glen Oaks C.C. Foundation