



Runestone Electric

A s s o c i a t i o n

A Touchstone Energy® Cooperative 

Scholarship Program Guidelines

- Scholarships are available in the amount of \$1,000. A total of 9 scholarships will be awarded in 2019. The money for scholarships is funded through REA's Unclaimed Capital Credits that would otherwise be claimed by the State. The scholarship program will be advertised annually in the cooperative's newsletter – *Newsline*, on REA's website, at high schools within REA's service area and various other communication mediums including social media.
- The scholarship recipient must be a graduating high school senior whose parents/legal guardians are active members of REA. An active member is someone receiving electric service from REA with the membership in the name of the parents/legal guardians. High school seniors include those attending public, private, and parochial or homeschool settings.
- Scholarships will be awarded on the basis of funds available, application completion and will be randomly selected.
- Applications for REA scholarships **must be received by March 1, 2019. Scholarship winners will be announced at the REA Annual Meeting on April 22, 2019**, and the student and at least one parent/guardian is asked to attend the meeting to receive their scholarship certificate. REA will notify winners by e-mail and mail. The applicant agrees that if awarded a scholarship, his/her name and photo may be used in various communications by REA (i.e. newsletter, website, social media, etc.). Completed applications can be sent to: Scholarship Program, Runestone Electric Association, 6839 Power Lane SW, Alexandria, MN 56308, faxed to 320-763-4149 or emailed to rea@runestoneelectric.com.
- Scholarships will be awarded to students attending an accredited institute of higher education. This includes a 4-year college or university, vocational-technical trade school (offering associates degree), community college or junior college and business college (offering associates degree). All such institutions must be income tax exempt (see Minn. Stat. §290.05 subd.1(b) and subd.2). The scholarship must be used for educational costs, and the student must enter the accredited institute in the fall of the school year for which the scholarship is given.
- Scholarship payout: Students receiving a scholarship are responsible for providing REA with a copy of their grades at the end of the first quarter/semester. Once documentation is received, as well as a copy of the registration for the next quarter/semester, checks will be made payable to the school and sent to the student/parent home address on record with REA. Students opting not to attend college in the fall of the school year for which the scholarship is given will forfeit the scholarship. Scholarship funds are intended for second quarter/semester tuition. Information can be sent to REA by options listed below:

Runestone Electric Association
6839 Power Lane SW, Alexandria, MN 56308
320-763-4149 (fax), rea@runestoneelectric.com (email)