

# MARK FOUNDATION TLC SCHOLARS (TUITION LOAN CACHE) FUND



*A component fund of the*

## **BACKGROUND:**

In 1998, the Caroline S. Mark Foundation established a college loan repayment program called TLC (Tuition Loan Cache) Scholars within the Community Foundation of North Central Wisconsin. This innovative program is designed to help needy and able Marathon County students achieve their post-secondary educational goals.

The philosophy behind the formation of TLC Scholars is simple, students are often eligible for scholarships as they leave high school, yet as they proceed with their education, these opportunities decrease and financial constraints can build. This award is not considered a scholarship and therefore should not interfere with the student's financial aid package. Through the TLC Scholars program, students will be eligible for partial loan repayments upon completion of their post-secondary degree.



*Caroline S. Mark*

## **SELECTION PROCESS:**

Students are encouraged to apply online by visiting the Community Foundation's website at [www.cfncw](http://www.cfncw). Click the "Apply Now" / Grants Scholarships button on the top menu bar; then go to the left-side menu and click on "Scholarships"; you can then click on the "Apply Online" button anywhere you see it on the page to reach the online application portal and begin the registration and application process. If this is your first visit to the site, you will need to "Create an Account." If this is a return visit, enter your email address and password. Completed applications must be submitted by **February 1**. Applications will be forwarded to the guidance office at their school for final nomination.

Each high school located in Marathon County will be allowed to nominate at least one candidate for the TLC Scholars Award from the pool of students who apply. Schools with graduating classes of up to 250 students may nominate one student; schools with over 250 in the graduating class may nominate two students. A Selection Committee appointed by the Community Foundation will make the final selection for the award.

## **SELECTION CRITERIA:**

Candidates for the Award must be:

- ◆ A Marathon County resident,
- ◆ Graduating from a high school located in Marathon County,
- ◆ Accepted at an accredited college, university, or technical school, and
- ◆ Eligible for need-based federal or state aid, such as Stafford or Perkins subsidized loans

## **SELECTION COMMITTEE:**

A Selection Committee, named by the Community Foundation, will consist of at least three members and will include representation from the community-at-large, the Mark Foundation, if possible, and at least one representative from the Community Foundation of North Central Wisconsin. The Selection Committee will meet in spring to make their selections to be announced at area high school senior awards ceremonies in May.

No member of the Selection Committee, or his or her immediate family, is eligible to apply for assistance from the Fund while serving on the Committee.

## **SELECTION CRITERIA:**

The Selection Committee will review applications using the following selection criteria:

- ◆ #1 and most important – Demonstrated financial need
- ◆ Academic ability
- ◆ School and/or community involvement
- ◆ Demonstrated potential for success
- ◆ Life experience

## **ANNOUNCEMENT AND PAYMENT:**

The TLC Scholar will be announced at his or her senior awards ceremony.

They will be eligible for funding of up to \$4,000 upon completion of their post-secondary educational program. To be eligible for assistance, the student must complete a college/university degree within ten semesters, or a technical school degree within six semesters of graduation from high school. Funds will be paid directly to the financial institution the student has secured their student loans with, after the student has earned a post secondary degree within the defined timeframe. The student must provide proof of eligibility to the Community Foundation office in order for payment to be issued to the designated financial institution.

Questions or requests for further information can be directed to the Community Foundation office.



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