

Structure of KUUKPIK/ ConocoPhillips SCHOLARSHIP

1. **The Scholarship Committee.** A three-person committee appointed by the Board of Kuukpik Corporation would review scholarship applications. At least one member of the committee would be a present member of the Board of Kuukpik Corporation. Upon approval of the Board of Directors of Kuukpik Corporation, ConocoPhillips would be invited to have a non-voting observer/ advisor attend Scholarship Committee meetings. Committee members would serve for a staggered three-year terms to allow them to allow them to gain experience with the application process and the standards for awarding scholarships and to ensure continuity on the Scholarship Committee. However, all Scholarship Committee members would serve at the pleasure of the Kuukpik Board and could be replaced by a majority vote of the Board at any time.
2. **Scholarship Award Procedures.** Kuukpik's Board of Directors would approve the initial standards for awarding scholarships and the Scholarship Committee's procedures, as well as any changes to those standards or procedures. Initial proposed criteria and procedures are attached.
3. **Time of Awards.** Applications would be reviewed three times per year, in December for the Winter/ Spring semester, in March for the Summer semester, and in June for the Fall semester. In case applications exceed the available funding, this would allow the Committee to evaluate all of the applications and to award the available funds to the most qualified applicants, rather than simply run out of funds for timely, but later applicants or have all qualified applicants funded, but none adequately funded. Awards would be made within 30 days of the deadline for submittal of applications for each semester.
4. **Reports of Kuukpik Board.** The Scholarship Committee would submit a written report to the Kuukpik Board three times a year, after each set of awards. The report would list the names of students receiving scholarships, the amounts of each award, the nature of the study program being supported and the particular expenses being paid (i.e., tuition, fees, room and board, one round trip air fare per semester from the student's home to the college or university, or books).
5. **Administrative Support.** The program should have only a limited need for administrative support such as supplies, phone charges, typing, etc. To keep costs down, it could be run out of the Kuukpik office using existing staff for support services, phones, and supplies. As matters now stand, ConocoPhillips only supplies half of the actual scholarship awards, up to a maximum of \$30,000 for its share. The administrative costs are all Kuukpik's responsibility. These should be low, but we could also pursue additional ConocoPhillips support. The program could create some very positive publicity for ConocoPhillips if Kuukpik so chose, and that cooperation in a publicity campaign might get us either some administrative funding, or perhaps some in-kind support.

KUUKPIK/ ConocoPhillips

Guidelines and Procedures

Qualifications. Kuukpik/ ConocoPhillips Scholarships are available to any Kuukpik shareholder or any son or daughter of a shareholder who is in need of financial assistance to pursue an Associate, Bachelor, Masters, or Doctoral degree from any nationally accredited college or university. This scholarship does not cover vocational education and training because Kuukpik Corporation has separately provided, through its agreements with ConocoPhillips, Alaska Inc. and Kuukpik's various venture partners, for shareholders and their children to pursue vocational education and training for particular skills, licenses, professional certifications or qualifications appropriate or reasonably required for employment in the oil and gas and oilfield support and other industries on the North Slope.

Additional Requirements. The purpose of the scholarship program is to provide financial assistance to any Kuukpik shareholder or any son or daughter of a shareholder who may not be able to complete their higher education without such assistance. However, in the event that there are applicants that are more qualified demonstrating need than there are funds available, the most qualified applicants will receive the full scholarships and some candidates will receive no funding for that period. Having at least the most qualified be fully funded is felt to be preferable to sharing that funds among all applicants with the undesirable result that none has adequate funding. Applicants receiving no funding are free to apply again during any subsequent application period and should merely have had their educational opportunities delayed.

The most qualified applicants will be determined by the Scholarship Committee based on the strength of their educational performance to date, as measured by their transcripts, letters of recommendations and demonstrated high ability to achieve. In the event that no available funds for a given period are expended, the Scholarship Committee may increase the level of funding set by Paragraph 9 for individual recipients, subject to approval by the Board of Directors of Kuukpik Corporation, if the need for additional financial assistance is demonstrated in each case. All applicants are also expected to apply to all other available scholarship or financial aid programs, such as Arctic Education Foundation, Pell Grants, BIA and any others.

Application Procedures. Applicants must submit the following items to the Scholarship Committee at the Kuukpik Office by the deadlines specified in order to be considered by the Scholarship Committee:

- ❖ Completed scholarship application
- ❖ Completed financial data form (tax returns, W-2s, written statement from employer, statement from the educational institution listing expected or typical expenses, any additional expenses, etc.).
- ❖ Transcripts from last school attended
- ❖ Letter of acceptance
- ❖ Brief biographical statement defining goals and intentions (Initial applicants only)

The Scholarship Committee may request a personal interview or meeting at any time as part of the application process or subsequent administration or awards or verification of expenditures.

Deadlines. All application material must be submitted in completed form by the dates listed below in order to be eligible for scholarships for the semesters above:

March 1st for the Summer Semester

June 30th for the Fall Semester

December 1st for the Winter/ Spring Semester

The allocation of funds available annually from Kuukpik Corporation and matching funds from ConocoPhillips Alaska, Inc. shall be 20 percent to the Summer Semester, 40 percent to the Fall Semester and 40 percent to the Winter/ Spring Semester, unless otherwise approved by the Board of Directors of Kuukpik Corporation.

Allowable Programs. Scholarships may be awarded to Kuukpik shareholders and their children toward the attainment of an Associate, Bachelors, Masters, or Doctoral degree from any nationally accredited college or university.

Qualifications. Applicants must be full-time students according to the minimum requirements as established by the university or college that they will be attending, but not less than 12 credits per semester.

Students who are awarded a scholarship must maintain a 2.0 GPA or equivalent in their course of study.

Students also must remain on full-time student status, earning no less than 12 credits per semester.

Grace Periods. A Student who falls below the minimum of 2.0 GPA requirements or falls below the full-time student status shall be allowed a grace period of one semester to improve his/ hers performance, during which time he/ she may continue on scholarship. Students who fail to meet the necessary requirements during this grace period will be ineligible to apply during the following scholarship period. All students planning to drop below 12 credits must notify the Scholarship Committee in writing as soon as possible.

Withdrawals and Dropouts. If a student formally withdraws from the school that he/ she is attending during the period in which their scholarship was awarded, than the remaining scholarship amount shall be returned to the Scholarship Committee along with any fees that are refundable according to school policies, for re-deposit into the available scholarship funds. Students re-applying after withdrawing shall be allowed a grace period of one further grading period in which to bring their GPA up to 2.0 or above. Students who fail to obtain a GPA of 2.0 or higher during the grace period will not be eligible to apply for a scholarship during the following scholarship period.

Limits of Awards. Awards shall not exceed \$5,000 per student per year. Funds are awarded to assist the student with tuition, fees, books, a single round-trip airfare between the applicant's home and the location of the college or university per semester, or reasonable actual room and board only. The Scholarship Committee and approval of the President of Kuukpik Corporation shall make emergence awards only after consideration. Every applicant is encouraged to apply for the financial aid for which they may be eligible.

❖ Apartment rent is limited to \$300.00 per month.

- ❖ Food allowance is limited to \$150.00 per month.
- ❖ Room and board is only available to students living away from home.

Financial Documentation. The Scholarship Committee must verify the legitimate expenditure of all scholarship funds. It is the scholarship recipient's responsibility to supply the Scholarship Committee with timely verification of expenditures of scholarships awarded. Such verification must be supplied in writing within 30 days of the end of the semester for which the funding was received. Such verification can consist of receipts, paid invoices, or other written documentation from third parties with whom such funds have been expended. The student shall also provide the information necessary for communication between Kuukpik/ ConocoPhillips and the college or university that he/ she is attending.

Final Approval Awards. The Scholarship Committee must verify the legitimate expenditure of all scholarship funds. It is the scholarship recipient's responsibility to supply the Scholarship Committee with timely verification of expenditures of scholarships awarded. Such verification received. Such verification can consist of receipts, paid invoices, or other written documentation from third parties with whom such funds have been expended. The student shall also provide the information necessary for communication between Kuukpik/ ConocoPhillips and the college or university that he/ she is attending.

Final Approval Awards. The Scholarship Committee shall authorize awards at one of their regular meetings and subject to the approval of the Board of Directors of Kuukpik Corporation. After board approval, checks will be made payable jointly to the recipient and the college or university.

Conflict of Interest. In a case where a conflict of interest may occur, a committee member may request to be excused or may be asked to be excused by the committee chairperson or the Board of Directors or the president of Kuukpik Corporation from the discussion of and determination of awards to any applicant in whom they may have a personal interest, including but not limited to:

- ❖ Members of the immediate family
- ❖ Partners or co-owners (other than shares held in Kuukpik or ASRC) in business

Verification of Income. Applicants must provide verification of any income they have earned in the 12 months prior to the application period, or if the applicant is a dependent, verification of their parent's income. Applicants may submit one of the following: tax returns, a copy of his/ hers most recent W-2 Form(s) or 1099 Forms and a letter from the employer stating the length of employment; copies of paycheck stubs; or a signed statement from their employer stating wages paid in the prior 12 month period; and a supplemental financial data form or financial aid form.

Personal Property. Kuukpik/ ConocoPhillips scholarship funds are not available for the purchase of tools or equipment that will become personal property of the student upon completion of schooling or for the purchase of vehicles on their own.

Grievance. Any applicant aggrieved by the Scholarship committee's decision has the right to appeal. The Scholarship Committee must receive a written request for appeal to the Board of Directors of Kuukpik Corporation within 30 days of the date of notification.

KUUKPIK/ConocoPhillips SCHOLARSHIP APPLICATION

Initial Application	Date:
Applicant's Name:	
Semester or Term of this Application:	
Year of Graduate School:	Continuing Application: FR / SO / JR / SR

Name of Applicant:	Social Security Number: - -	Date of Birth:
Permanent Address:		
Phone Number: ()	Message Phone Number: ()	

School Attending This Period:	
Dates Attending: From: _____ / _____ To: _____ / _____	
School Address:	Phone Number: ()

TOTAL ANTICIPATED EXPENSES:		APPROVED BY COMMITTEE:	
Tuition:	\$	Tuition:	\$
Fees:	\$	Fees:	\$
Books:	\$	Books:	\$
Room/ Board:	\$	Room/ Board:	\$
Travel (one round trip per semester)	\$	Travel (one round trip per semester)	\$
TOTAL:	\$	TOTAL:	\$

ANTICIPATED FUNDS AVAILABLE:		ACTUAL FUNDS AVAILABLE:	
Summer or other Work (including expected work income between application date and start of school)	\$	Summer or other Work (including expected work income between application date and start of school)	\$
Part-time Work (if, any, i.e., during school)	\$	Part-time Work (if, any, i.e., during school)	\$
Family Help:	\$	Family Help:	\$
BIA Grant:	\$	BIA Grant:	\$
AEF Grant:	\$	AEF Grant:	\$
Pell Grants:	\$	Pell Grants:	\$
State of Alaska Student Loans:	\$	State of Alaska Student Loans:	\$
Other Grants, Loans, Scholarships, Etc.:	\$	Other Grants, Loans, Scholarships, Etc.:	\$
TOTAL:	\$	TOTAL:	\$

<i>This column for the Committee Use Only</i>	
SCHOLARSHIP AMOUNT REQUESTED:	\$
SCHOLARSHIP AMOUNT APPROVED:	\$

Student Signature

Committee Chairperson

Date

Date

