

**RULES AND REGULATIONS GOVERNING
THE GONGAWARE CENTER SCHOLARSHIP
2024 – 2025**

The **Gongaware Scholarship** is awarded to a select group of students entering the Scott College of Business who anticipate pursuing a major in **Insurance and Risk Management or Financial Services**.

Recipients have earned one of the following three by December 1:

- 3.5 high school GPA on 4.0 scale
- 1140 SAT or 23 ACT
- Rank in top 15% of senior class

The Gongaware Scholarship is a \$9,000 per year scholarship, plus other benefits. As long as the student continues to meet eligibility requirements, the scholarship is renewable for three additional consecutive years.

In order to retain the *Gongaware Scholarship* and remain in the Networks Professional Development Program for all four years, there are expectations that the student, the Gongaware Center, Networks Professional Development Program, and the Scott College of Business have of each other, as outlined below.

From the Student:

- A. Enroll as a full-time student each semester (minimum of 12 credits.)
- B. Maintain a minimum cumulative grade point average of at least a 3.0 cumulative GPA and a 3.5 GPA in business courses, as measured at the end of each academic semester for the duration of eligibility.
- C. Major in insurance and risk management or financial services and intend to pursue a career in insurance or financial services.
- D. Participate in at least one insurance or financial services internship.
- E. Intend to participate in a travel experience, domestic or international and regularly attend conferences pertaining to insurance or financial services.
- F. Engage with the corporate mentor (once assigned the junior year.)
- G. Participate fully in the Networks Professional Development Program, engage actively on student teams, and attend all required seminars and career preparation activities.
- H. Become a member and actively participate in Gamma Iota Sigma, the professional fraternity for insurance students.

- I. Actively participate in Gongaware Center, Insurance and Risk Management and Financial Services Programs, Networks Financial Institute, and Scott College of Business activities and events as requested or required by the Gongaware Center and Networks Financial Institute Director or Assistant Director.
- J. Maintain standards of conduct consistent with Indiana State University standards.

From Indiana State University, the Scott College of Business, and Gongaware Center:

- A. Four-year, \$9,000 per year scholarship
 - B. A professional development account valued at \$3,000 to use over four-years
 - C. Gongaware Center and Networks leadership and professional development training and opportunities
 - D. Corporate mentor (assigned at a specific point within the professional development experience)
 - E. Access to career development support, internship opportunities, and domestic and international travel opportunities
1. If the minimum academic requirements outlined above are not met, a student will be placed on academic probation. The student will have the semester immediately following to meet the academic standards. If the academic standard is still not met, they may use one additional semester to meet the standard. A student is allowed only two semesters of probation in total during their college career. If the academic requirements are still not achieved after the probationary period, both the scholarship and participation in the Networks Professional Development Program will be revoked.
 2. Semesters in which a student enrolls are charged against the offer regardless of completion of classes, incomplete grades or no grades.
 3. A student who withdraws or discontinues enrollment for one or more semesters may request renewal for a future semester by writing to the University Scholarship Office before withdrawing. The appeal form is available at <https://indstate.academicworks.com/opportunities>, and can be best found by searching "Scholarship Appeal Form." The appeal should include the reason(s) for withdrawal and the semester he/she is planning to re-enroll. Students who withdraw or discontinue full-time yearly enrollment without submitting a written appeal and getting approval for the reinstatement of the scholarship will forfeit their award. Once the scholarship is lost, it cannot be reinstated.
 4. The Gongaware Scholarship is good for a total of eight consecutive semesters of enrollment, or the point at which a student earns his/her first undergraduate degree, whichever comes first.

To accept the Gongaware Scholarship and invitation into the Networks Professional Development Program, and demonstrate you agree to the requirements and expectations outlined above, please sign below and return this form to us within 14 days of the date on the enclosed letter.

Please digitally scan and email this form to: Rebecca.Wray@indstate.edu.

If you have questions, please contact Rebecca Wray, Director, Gongaware and Networks Financial Institute at: (812) 237-8924, or Rebecca.Wray@indstate.edu. Retain a copy of this agreement for your records.

Student Name: (please print) _____

I accept the Gongaware Scholarship

I decline the Gongaware Scholarship

Student's Signature

Date

Parent's/Guardian's Signature

Date