

CENTRAL INDIANA POWER SCHOLARSHIP AWARD
SELECTION STANDARDS AND PROCEDURES

Central Indiana Power shall make its scholarship awards pursuant to the following terms and conditions, to-wit:

1. TITLE OF AWARD: The scholarship awards shall be titled and designated for all purposes as the "Central Indiana Power Scholarship Award".
2. AWARDS COMMITTEE: The awards committee shall be charged with the responsibility of preparing the application for these awards as well as the administration thereof subject to the provisions herein contained.
3. SCHOLARSHIP AWARD: Central Indiana Power shall make available the sum of ten thousand dollars (\$10,000.00) for its scholarship award and the same shall be given to ten (10) students in the sum of one thousand dollars (\$1,000.00) each pursuant to the terms and conditions herein set forth. Any awards not used, in whole or in part, shall thereafter become the property of Central Indiana Power.
4. CRITERIA FOR SELECTION: In order for a student to be eligible for selection of the award, each of the following criteria must be met:
 - A. The student's principal residence must be with said student's parent or legal guardian who is a member of Central Indiana Power and whose principal residence is served by Central Indiana Power as of the final date the applications are due to be accepted in the office of Central Indiana Power.
 - B. The student must be a current year graduating high school senior.
 - C. The student must have a seven (7) semester minimum cumulative grade point average of 2.75 on a 4.00 scale or its equivalent, at the time of application.
5. APPLICATION: The application for this award must be submitted on a form furnished by Central Indiana Power, must be accompanied by an official transcript clearly substantiating the student's having maintained at time of application a seven (7) semester minimum 2.75 cumulative grade point average as aforementioned, verified in writing by said student's high school principal or guidance counselor as to authenticity, and said application must be legible and complete in the sole discretion of Central Indiana Power.

Said application shall be submitted to Central Indiana Power at its principal place of

business located at 2243 East Main Street, Greenfield, Indiana 46140, no later than the close of business, 4:30 PM, on the date announced as the final date for accepting applications. Any application received after that date will not be considered in the selection process. Incomplete or illegible applications shall be discarded at the sole discretion of Central Indiana Power. Central Indiana Power shall have the right but not the obligation to investigate any information provided by an applicant and should Central Indiana Power determine in its sole discretion that incorrect or misleading information has been provided by the applicant, such application may be discarded or if an award has been made, the same may be terminated and forfeited at its discretion.

Central Indiana Power will make reasonable efforts to publish the aforementioned "Central Indiana Power Scholarship Award" application deadline in the Central Indiana Power newsletter, by way of correspondence to local school districts known to be attended by Central Indiana Power students, as defined above, and by news releases.

Central Indiana Power will make reasonable efforts to provide application forms to the aforementioned high schools but the obligation of obtaining and completing said application shall be that of the student. Application forms will be available to the public at the main office of Central Indiana Power during regular business hours until the final date the applications will be accepted.

6. USE OF AWARD: The aforementioned ten (10) awards shall be utilized by the selected applicants to further their education at any institution that is accredited by the "Commission on Institutions of Higher Education of the North Central Association of Colleges and Schools". Such award shall be paid directly to said institution for tuition, if possible, and if not, the same may be paid to the student for reimbursement upon proof of payment of tuition, room and board, student fees or books.

Any recipient who has received such scholastic award but fails to attend an accredited institution or otherwise fails to complete the term or terms for which the scholastic award was granted, shall immediately upon such termination refund any unused portion of such award to Central Indiana Power. Should such scholarship award not be used within twelve (12) months from such student's date of selection, the same shall be forfeited.

7. SELECTION PROCESS: Those applicants meeting the aforementioned criteria and submitting complete and proper application forms pursuant to the deadline herein set forth, shall be included in a random draw conducted publicly by Central Indiana Power. Such random selection process shall be established to provide every proper applicant with an equal chance of being so selected as one of the ten (10) awardees. The random drawing will take place at Central Indiana Power's Annual Meeting pursuant to the direction and supervision of the awards committee.

Those recipients of such awards, along with their parent or guardian, shall be required to execute a Contract furnished by Central Indiana Power, guaranteeing the proper use of such award.