

## Palmetto Scholarship

**Palmetto Scholarship**/was created by a generous donation by Cheryl & Sam Boyle. It is available to any TKC or descendents, in recognition with close ties that have development between TKC and the State of South Carolina. Cheryl and Sam Boyle are the major donors to this special scholarship application.

### Amount

The scholarship will amount \$2,500.00 a year.

### Qualifications

Recipient must demonstrate motivation, academic, and \_\_\_ potential.

One scholarship will be awarded each year for studies at an accredited college leading to a 4-year degree.

3. The scholarship will be restricted to TKC Shareholders and their direct descendents.
5. The scholarship will be awarded solely on the basis of merit with the KEF Board making those selections. Merit will include both academic standing as well as other demonstrated signs of superior achievement (extra-curricular activities, work or community participation, etc.)
6. Students will be entitled to automatically renew their scholarship each year (for a maximum of four years) provided they maintain a "C" average and full-time student status.
7. The KEF Board will provide notice to us of each year's awardees as well as provide progress reports on continuing students.
8. Funds provided to KEF in support of this scholarship will be placed into a trust account to begin building a permanent fund to support the scholarship in perpetuity. The only disbursements from that account will be for the scholarship (and renewals). Those disbursements will be made directly to the College or University that the student is attending.
9. Any changes to the scholarship, terms of the gift or agreement will be in writing and require the consent of both the KEF Board and us.

We propose to immediately provide \$5,000 in funding for the scholarship. If possible, we would like to see an award made for the upcoming school year. Our intention is to provide additional