2020 Scholarship Fund Rules and Guidelines
STAC Fund Scholarship Guidelines

The Security Traders Association of Chicago has established a charitable fund to provide scholarship opportunities for a student that meets the eligibility requirements listed below. While STAC members, their spouses and/or their dependent children are eligible, relationship to a STAC member is not required to apply. The number of scholarships and the amount of each scholarship will be determined annually. Scholarships are non-renewable.

In 2019, the STAC Fund awarded 7 students a total of $39k. This year’s scholarship fund has up to $50k to award! We’re excited to introduce the $10K Michael J Guzy III Memorial Award honoring one student hockey athlete. Remaining scholarships will be awarded in the amounts ranging from $2,500 to $5,000.

Completed applications and all supporting documents must be submitted online through the STAC website or via email to fund@stachicago.org with subject: 2020 STAC Fund Scholarship Application.

Application material is confidential, and selections are made by the STAC Fund Scholarship selection committee.

Awardees are requested to join a live stream on STAC’s social media presenting the winners on an undetermined, Summer 2020 date.

Eligibility Requirements:

★ The candidate must be enrolled in a two- or four-year college, accredited by its regional accrediting association, as a full-time student, or enrolled in a minimum of two classes (six hours) if the candidate is employed full-time.

★ The candidate must pursue a college or professional degree. High school seniors are eligible and encouraged to apply.

★ The candidate must have achieved a minimum cumulative 3.0 grade point average on a 4.0 scale (or the equivalent).

Selection Criteria:

1. Candidate’s academic record based on transcripts; merit-based
2. Candidate’s demonstrated financial need based on most recent tax return and annual household income; needs-based*
3. Involvement in school and community activities, and/or work experience
4. Quality of essay
5. Priority given to applicants residing within 50 miles from Chicago, either with permanent residence or residence at respective college or university
Application Process:

The application is electronic and available here. A complete application will include:

1. The completed and digitally signed application form.
2. An essay describing your career goals and how your educational plans relate to those goals.
3. A resume listing work experience and/or a list of school and community activities.
4. Two letters of recommendation: one from an instructor and one from a supervisor, employer, or clergy member.
5. An official, cumulative transcript of academic work through the Fall term. For current college students, a PDF from a secure college website is acceptable.

Evaluation of Applications

The STAC Fund board is responsible for the selection of awardees.

Quantity of scholarship recipients is dependent on quantity of applications received and will be determined by the STAC Fund Board. Scholarship dollars awarded will be determined on a 50/30/20 rule.

Apart from the Michael J Guzy III Memorial Scholarship, the remaining scholarship dollars will be allocated as follows:

50% Needs-Based
30% Merit-Based
20% STAC Community Member or Relative

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2020 Award Timeline

- June 15 All applications have been submitted in completed format to be considered
- July 15 All candidates will be notified of their status by the STAC Fund
- July 20 Awardees have communicated written acceptance, short bio, and headshot
- July 24 Scholarship check will be printed and mailed directly to recipient's college

Application

Click here to visit stachicago.org to apply for a STAC Fund Scholarship
STAC Fund Scholarship Eligibility Rules and Guidelines

STAC Fund Scholarship awards range from $2,500 to $5,000 in addition to one award of up to $10,000 in memorial of Michael J Guzy III. Quantity of scholarship recipients is dependent on quantity of applications received and will be determined by the STAC Fund Board on an annual basis.

In an effort to best represent the mission of the STAC Scholarship Fund and diversify the scholarship fund recipients, the following will be taken into consideration when selecting and awarding scholarships:

1. Simplify and Diversify
   a. Scholarship awards will be diversified and allocated based on a 50/30/20 rule
   b. No two students from the same household may be awarded
   c. STAC Board Members and STAC Fund Board Members are not eligible to apply

2. Needs-Based Awards – up to 50% of Scholarship Funds Available
   a. Most recent tax form demonstrating household income less than $75K
   b. Documents of additional funds being received from other grants or scholarships
   c. If currently enrolled in a needs-based institution or program (i.e. Boys Hope / Girls Hope, After School Matters, or similar), document proving enrollment in place of submitting financial records is acceptable

3. Merit-Based Awards – up to 30% of Scholarship Funds Available
   a. Official transcript through Fall term
   b. ACT or SAT scores
   c. School and community activities
   d. Essay

4. STAC Community Award – up to 20% of Scholarship Funds Available
   a. An active, paid member of the Security Traders Association of Chicago (STAC)
   b. A relative of an active, paid member of STAC

5. Michael J Guzy III Memorial Award – up to $10k
   a. Student hockey player enrolled in college or high school senior

6. Priority given to applicants residing within 50 miles of Chicago - either living at their respective college/university or have a permanent residence

7. Application award equation:
   a. Number of awards based on number of applicants
   b. Award amount based on funds available to quantity of recipients selected

8. Scholarships are non-renewable
Thank you for your interest in applying for a STAC Fund Scholarship.