



SUPREME HEIFER SCHOLARSHIP PROGRAM

The goal of the IJBBA Legacy Foundation Supreme Heifer Scholarship Program is to encourage youth who exhibit their animals at the National Junior Brangus Show (NJBS) to further their educational pursuits. Every year at the National Junior Brangus Show, the IJBBA Legacy Foundation will sponsor a Supreme Heifer Show consisting of the Grand Champions of the following shows: 1) Source of Champions Sale Champions' Challenge Female Show 2) Bred & Owned Female Show 3) Bred & Owned Red Female Show 4) Ultra Owned Female Show 5) Percentage Owned Female Show 6) Owned Female Show 7) Owned Red Female Show. Reserve Champion Females of these shows will follow their Grand Champion in the ring to compete for Supreme Reserve Champion and Supreme Third Best as needed. Ten Thousand Dollars (\$10,000) in Scholarship monies will be awarded annually in the following manor: Supreme Grand Champion Female receives five thousand dollars (\$5,000); Supreme Reserve Grand Champion Female receives three thousand dollars (\$3,000); and Supreme Third Best Female receives two thousand dollars (\$2,000). The IJBBA Legacy Foundation Supreme Heifer Show will be held on the Friday afternoon following the Showmanship Competition and judged by an independent judge.

Eligibility to Receive Payment from IJBBA Legacy Foundation Scholarship Program

Scholarship recipients must maintain a 2.5 grade point average (GPA) or percentile grade equivalent. IJBBA Legacy Foundation Scholarship Program funds shall be used by the recipient to assist in the payment of tuition, fees, books and required materials associated with the recipient's enrollment in a qualified educational institution. For purposes of this scholarship program, a qualified educational institution shall be defined as an institution that provides an educational program that is acceptable for full credit towards an associate's, bachelor's or higher degree, or offers a program of training resulting in certification to prepare students for gainful employment in a recognized occupation. The educational institution must also be authorized under federal or state law to provide such a program and be accredited by a nationally recognized accreditation agency.

Payment Disbursements

The IJBBA Legacy Scholarship Program will make disbursements payable directly to the recipient's educational institution at the request of the recipient under the following circumstances:

1. Recipient must show proof of completion of one (1) semester of full time course work or completion of 12 credit hours
2. Recipient must provide proof of enrollment in his/her following semester of course work
3. Recipient must provide transcript or other official document showing proof of grade point average or percentile grade equivalent

It shall be incumbent upon the recipient to provide the above information and request payment from the IJBBA Legacy Foundation. Scholarship payment requests must be submitted to the IJBBA Director of Youth Activities via the form on the IJBBA website (www.juniorbrangus.com). Requests must be



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submitted no later than thirty (30) days after the start of the semester within which you are requesting disbursement.

The IJBBA Legacy Foundation Scholarship Program payment will be made in increments not to exceed \$2,500 per semester and distributed beginning the 2nd semester (or upon completion of 12 credit hours) and each subsequent semester (or subsequent 12 hours) until all disbursements are made provided the criteria are met. A recipient can receive a maximum of \$10,000 in IJBBA Legacy Foundation Scholarship monies over the course of his/her IJBBA tenure. Any funds exceeding \$10,000 will be forfeited to the general IJBBA Legacy Foundation Scholarship fund to be distributed as determined by the IJBBA Legacy Foundation Board of Directors.

Supervision

Supervision and Approval of Disbursements will be under the discretion of the IJBBA Legacy Foundation Board of Directors. The recipient shall submit all required and requested material including but not limited to: a report of courses and grades received in the academic period for which a scholarship program payment is provided, and it must be verified by the educational institution attended by the recipient. Scholarship recipient will maintain a 2.5 grade point average (GPA) or percentile grade equivalent. If the recipient's course of study does not involve taking courses, the IJBBA Legacy Foundation Board of Directors must receive a brief progress report at least once a semester from the faculty members supervising the recipient. Any further scholarship payment to a recipient shall be withheld if the IJBBA Legacy Foundation Board of Directors has not received requested materials.

Forfeiture of Scholarship Funds

Recipients must complete their education at the qualified educational institution of their choice on or before their twenty-sixth (26) birthday or the remaining portion of their scholarship program payments will be forfeited. Forfeited amounts shall remain in the IJBBA Legacy Foundation Scholarship Fund to be awarded as determined by the IJBBA Legacy Foundation Board of Directors.

Any violation of the rules and regulations of the IJBBA or NJBS, which result in the exhibitor or the exhibitor's animal being disqualified or barred from participation at the show, will automatically result in a forfeiture of the right to any scholarship program payments. Forfeited amounts shall remain in the IJBBA Legacy Foundation Scholarship Fund to be awarded as determined by the IJBBA Legacy Foundation Board of Directors.

Earnings on Scholarship Program Amounts

The IJBBA Legacy Foundation Scholarship funds may be allocated to a designated account for the scholarship program. The funds allocated to the recipient may or may not be segregated at the discretion of the IJBBA Legacy Foundation Board of Directors. Interest earned on or attributable to the funds allocated to the recipient, will be credited towards the general IJBBA Legacy Foundation



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Scholarship fund to be distributed as determined by the IJBBA Legacy Foundation Board of Directors.

IJBBA Legacy Foundation Board Powers and Duties

The IJBBA Legacy Foundation Board of Directors shall have such powers and duties as may be necessary to administer the scholarship program and this policy including, but not by way of limitation, the following:

- A. To construe and interpret the policy in its sole and absolute discretion;
- B. To prescribe procedures to be followed in administering the policy;
- C. To prepare and distribute in such manner as the IJBBA Legacy Foundation Board of Directors deems appropriate, information explaining the policy;
- D. To establish any trusts or other instruments necessary to the administration of the scholarship program.

Right to Amend or Terminate Policy

The IJBBA Legacy Foundation expressly reserves the right to amend or terminate this policy in whole or part at any time. In the event of termination of this policy or the scholarship program, the IJBBA Legacy Foundation Board of Directors may elect to disburse all accrued amounts to the recipients in accordance with their current account amounts or to pay out the funds to the recipients in accordance with this policy.

Taxes

The IJBBA Legacy Foundation Board of Directors shall comply with all federal and state laws and regulations respecting the reporting, withholding, deposit and payment of any income or other taxes related to any payments made underneath this policy.

Restrictions on Alienation

No right or benefit under this policy shall be subject to transfer, alienation, sale, assignment, pledge, encumbrance or charge, and any attempt to transfer, alienate, sell, assign, pledge, encumber or charge, the same shall be void. No right or benefit hereunder shall in any manner be liable for, or subject to, the debts, contracts, liabilities or torts of the recipient entitled to such benefit.