



TRAIL'S END® COLLEGE SCHOLARSHIP PROGRAM

TERMS AND CONDITIONS

Last updated July 12, 2017

PROGRAM GOAL

To encourage the youth participating in the Boy Scouts of America and the Trail's End® Popcorn Sale ("Participating Scouts") to reach their full potential as responsible, participating citizens and leaders.

PROGRAM GUIDELINES

1. Trail's End will credit to a Participating Scout's scholarship account ("Account") four percent (4%) of Qualified Sales (as defined below) occurring prior to July 1, 1998, and six percent (6%) of Qualified Sales occurring after July 1, 1998, up to a maximum credit of One Thousand and 00/100 Dollars (\$1,000.00) per calendar year, provided the Participating Scout has satisfied the Initial Eligibility Requirements to become a Participating Scout as set forth below. Every calendar year, the Top 5 Scouts in each region will have an additional 6% of their sales go towards their scholarship, up to a maximum credit of One Thousand and 00/100 Dollars (\$1,000.00).
2. The Participating Scout will receive an annual balance update from Trail's End reflecting the amount of his Qualified Sales and the accumulated credits ("Scholarship Credits") to his Account. For purposes of this Scholarship Program, Qualified Sales shall mean certain sales of Trail's End® products sold by a Participating Scout during a local Boy Scout Council fundraiser or purchased online using a Participating Scout's I.D. for which full payment has been received by Trail's End ("Qualified Sales").
3. During the first year of a Participating Scout's post high school education, provided all Eligibility Requirements as set forth below are satisfied, Trail's End will make a single payment to the Participating Scout's Educational Institution in the amount of the Participating Scout's total Scholarship Credits. The payment must be used to defray the expenses charged by the institution to the Participating Scout for (a) tuition, (b) books and materials, or (c) room and board.
4. Interest will accrue on a Participating Scout's accumulated Scholarship Credits. The annual interest rate will be equal to the 1-year LIBOR rate from the close of business on January 2 of each year. (Annual interest rate not to exceed 6%)

ELIGIBILITY REQUIREMENTS FOR PARTICIPATING SCOUTS

1. **Initial Eligibility Requirements:** To initially qualify as a Participating Scout, an applicant must: (a) be a registered member of the Boy Scouts of America, and (b) have a minimum of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) in Qualified Sales for a given calendar year. Any sales made by a Participating Scout prior to the year that such Participating Scout qualifies as a Participating Scout are ineligible for purposes of this Scholarship Program.

2. **Academic Requirements:** To receive the scholarship payment a Participating Scout must be: (a) between the ages eighteen (18) and twenty-four (24) years; (b) a registered full-time student (as defined by the Educational Institution) at a nationally or state accredited college or university, vocational, or technical school; and (c)

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pursuing studies or conducting research to meet the requirements for an academic, vocational, or technical degree.

3. **Payment Requirements:** To receive the scholarship payment a Participating Scout must submit to Trail's End: (a) High School Transcript; (b) a Letter of Recommendation from an Educator or Scout Leader; (c) a one-page essay on the impact the Scouting Program has had on their life; (d) Class schedule issued by the Registrar's Office of your educational institution; and (e) a completed Trail's End Scholarship Program Payout Form (available on-line at <http://scouts.trails-end.com>)
4. **Document Requirements:** For each calendar year, all completed Trail's End Paper Order forms and a copy of the online sales report must be submitted to and accepted by Trail's End as verification of a Participating Scout's participation in the Scholarship Program. Paper Order forms must be signed by the Council Popcorn Staff Advisor and submitted to Trail's End. Sales forms older than one year will not be accepted.
5. **Scholarship Payments:** Scholarship credit will be given in accordance with Program Guidelines as set forth above, but actual payment will not be made until all of the Eligibility Requirements are fulfilled. Failure to meet and maintain all of the Payout Eligibility Requirements will result in forfeiture by the Participating Scout of all accumulated Scholarship Credits. Payments are processed and forwarded directly to the Participating Scout's Educational Institution four (4) times per year. The deadlines for scholarship payment requests are March 15, June 15, September 15, and December 15. We will process your information, which can take two to three weeks after the deadlines listed, and send a payment in your name to your school at the address provided.

ADDITIONAL INFORMATION

1. **NOTE:** Scholarships will be awarded without regard to sex, race, color, creed, national origin, religion, or political affiliation.
2. Participation in the Scholarship Program is voluntary. Participating Scouts have no obligation to Trail's End, provided, however, that Participating Scouts are required to fulfill the Eligibility Requirements set forth above in order to receive the Scholarship payment.
3. Trail's End reserves the right to terminate the Scholarship Program at any time. Participating Scouts will be notified of such termination by Trail's End. In the event of such termination, Trail's End reserves the right to apply the accumulated Scholarship Credits of each Participating Scout in accordance with the Program Guidelines or to pay to the Participating Scout an amount equal to the Scholarship Credits in his Account.
4. Trail's End may modify the terms and conditions of the Scholarship Program at any time, provided that no such modification shall reduce the amount of Scholarship Credits then outstanding for any Participating Scout.
5. The right granted to the Participating Scout to obtain payments under the Trail's End Scholarship Program is a contractual right and not a guarantee of payment. The Scholarship Program does not give a Participating Scout any interest in or right to any of the funds, property, or assets of Trail's End other than as a general creditor of Trail's End.

6. The Trail's End Scholarship Program does not provide a 'qualified scholarship' to Scouts under the tax code or IRS regulations. Proceeds from the Trail's End Scholarship Program are not tax-exempt. To assure compliance with applicable tax law(s), Trail's End will issue a Form 1099 to the appropriate Participating Scout(s) as/where required by law. The Participating Scout and/or their legal guardian will be responsible for consulting with their tax advisor to determine what tax implications, if any, are related to the Participating Scout's receipt of the Form 1099.
7. **Any questions regarding the Scholarship Program should be emailed to: scholarship@trails-end.com**

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