

Phillipy Family Scholarship Fund

On July 21, 2001, Lester N. Phillipy, Jr., a member of Grace Lutheran, died, and as part of his estate, established the Phillipy Family Scholarship Fund ("Fund"), which can be used to fund one or more full tuition scholarships to an accredited college or university.

Money from the Fund is available to active members of Grace Lutheran Church or to any other Lutheran church located in Carroll or Baltimore counties, although it appears that members of Grace Lutheran Church will receive first priority.

Scholarship recipients are to be selected by Mr. John Baldwin and Mr. Mark Fisher, who serve as Co-Trustees of the fund, on the basis of financial need, academic standing, and good moral character. It appears that financial need is the most important criterion.

The awarded scholarships are to include tuition (and presumably fees) and books (and presumably supplies) but not room and board. The scholarships shall be of on-year's duration, renewable upon re-application and re-awarding. Each recipient shall acknowledge in writing a moral obligation and commitment to repay such scholarship monies to the Fund at a later date, according to each recipient's economic means. Thus the scholarship is essentially a no interest, no fixed repayment schedule loan.

In order to determine the financial needs of applicants, the trustees of the Fund request a copy of the last two (for the 2017-2018 academic year these would be for the 2015 and 2016 tax years) income tax returns for anyone applying for a Phillipy Family Scholarship. These documents should include **both** Federal and Maryland (or any other state) returns, and for those individuals who are dependents of parents, guardians, or others, it would seem that all involved individuals must submit the necessary forms. In addition student and (if applicable) parent/guardian financial worth statements must also be submitted.

If you wish to be considered for the Phillipy Family Scholarship Fund, send the Application, Statement of Financial Condition, tax returns and requested documents to:

**The Phillipy Family Scholarship Fund
600 Fairmount Avenue, Suite 306
Baltimore, MD 21286**

The application deadline is July 1, 2017.

THE PHILLIPY FAMILY SCHOLARSHIP FUND

Worksheet of Needed Materials for 2017/2018

A. Statement of Financial Condition

_____ 1. Applicant

_____ 2. Parents/Guardians

B. Federal Income Tax Returns

1. Applicant

_____ Tax Year 2015

_____ Tax Year 2016

2. Parents/Guardians

_____ Tax Year 2015

_____ Tax Year 2016

C. State Income Tax Return

1. Applicant

_____ Tax Year 2015

_____ Tax Year 2016

2. Parents/Guardians

_____ Tax Year 2015

_____ Tax Year 2016

D. Any other information which might be useful in explaining your financial situation (optional).

Examples might include why you do not have an income tax form for a certain year (you made no taxable income that year), why there are multiple parental/guardian worth statements or income tax forms (your parents might have filed separately; they might be living apart, etc.), why there are no parental/guardian worth statements or income tax forms (you may have recently married, you are no longer a dependent, etc.), or recent changes in your family's financial status (illness, job layoffs, etc.).

THE PHILLIPY FAMILY SCHOLARSHIP FUND

STATEMENT OF FINANCIAL CONDITION

This financial statement is for _____

This financial statement is based on a(n) _____ individual _____ joint tax return.

ASSETS

Cash and Cash Equivalents (CDs, money funds, bank accounts, etc.) _____

Accounts Receivable (including tax refunds and inheritances, etc.) _____

Marketable Securities (stocks, bonds, non-retirement brokerage accounts) _____

Non-marketable Securities (private investments, not readily tradable) _____

Retirement Accounts (IRAs, 401(k), Keogh, SEP, Pensions, etc.) _____

Primary Residence (market value) _____

Other Real Estate (including partnerships, LLCs, timeshares, etc.) _____

Business or Partnership interests (including LLCs, proprietorships, etc.) _____

Automobiles _____

Other Personal Property _____

Family Trusts (including education and custodial accounts, etc.) _____

Other Assets _____

TOTAL ASSETS _____

THE PHILLIPY FAMILY SCHOLARSHIP FUND

STATEMENT OF FINANCIAL CONDITION

LIABILITIES

Credit card balances _____

Taxes due _____

Margin debt _____

Automobile and other vehicle loans _____

Other revolving debt accounts (including store financings, etc.) _____

First mortgage on primary residence _____

Other mortgage on primary residence (including home equity lines) _____

Mortgages on other real estate _____

Debt on business interests _____

Other loans or accounts payable _____

TOTAL LIABILITIES _____

NET WORTH (Assets – Liabilities) _____

I/we certify that the above representations are true and accurate individually, and that collectively this statement represents an accurate overall composition of my/our financial situation.

(Signature)

(Date)

(Signature)

(Date)

Except as noted above, or attached on a separate sheet, there are no other assets or financial considerations that the Trustees should include in their analysis of my/our situation with regard to the assessment of financial need as prescribed by The Phillipy Family Scholarship Fund.

Phillipy Family Scholarship Fund

Scholarship Application 2017/2018 Academic Year

Deadline: July 1, 2017

I. PERSONAL INFORMATION

Name: _____
(Last) (First) (Middle)

Home Address: _____

College Address: _____

Home Phone: _____ College Phone: _____ Cell Phone: _____

E-mail Address(es) _____

Parent(s)/Guardian(s)/Spouse

Name: _____ Place of Employment: _____
Position: _____

Name: _____ Place of Employment: _____
Position: _____

Siblings/Dependents

Name(s)	Age	Are they presently in college?

II. EDUCATION

High School(s) (List most recent first)

_____ (Name) _____ (Location) _____ (Date(s))

_____ (Name) _____ (Location) _____ (Date(s))

Post-High School (if applicable)

_____ (Name) _____ (Location) _____ (Date(s))

_____ (Name) _____ (Location) _____ (Date(s))

School you will be attending in September (location)

_____ (Name) _____ (Address)

If you have not yet been accepted/decided, please list the top choices to which you have applied:

Will you attend college full time or part-time in September? _____ Full time _____ Part time

III. ACTIVITIES

A. Church – List your Lutheran Church activities, number of years involved, and positions/offices held.

Church Activity	# of Years	Office/Position	Involved Now?	If Not, Why?

B. Community and Extracurricular – List your community and/or extracurricular activities. Please indicate the number of years involved and any positions/offices held.

Activity	# of Years	Office/Position	Involved Now?

IV. FINANCIAL INFORMATION

A. How do you plan to finance your education next year?

Source	Amount

List any scholarships for which you have applied or are being considered and the amount of each award.

B. Annual estimated cost of the institution you plan to attend.

Institution:	
Tuition	
Room and Board	
Fees	
Books	
Travel	
Other	
Total	

If you have not been accepted and/or have listed several choices in Part II, please provide information for each you have chosen.

Institution:		Institution:	
Tuition		Tuition	
Room & Board		Room & Board	
Fees		Fees	
Books		Books	
Travel		Travel	
Other		Other	
Total		Total	

V. ESSAY

Choose one of the following essay topics:

- Discuss your most significant personal accomplishment during the past year.
- Evaluate a significant experience, risk you have taken, or ethical dilemma you have faced and its impact on you.

- Does any specific attribute, quality or skill distinguish you from everyone else? How did you develop this attribute?
- Reveal your personality by naming all the positive and negative features you possess. Which of them you'd like to get rid of and which you'd like to promote and enhance.
- How would your friends characterize you? Look at yourself from the outside.

Attach your essay to this application form. Confine your response to no more than two pages.

VI. TRANSCRIPTS

A copy of your most recent high school transcripts (and college, if applicable) must be submitted along with the application by the deadline.

VII. PHOTOGRAPH – Please attach a recent photograph to the front of the application.

VIII. STATEMENT OF FINANCIAL CONDITION – INCOME TAX RETURNS

Read the information regarding Lester Phillipy, Jr. and his creation of the fund. Complete the Statement of Financial Condition, and provide copies of Federal and State Income Tax Returns for Applicant and Parents/Guardians 2015 and 2016.

Completed applications are due on July 1, 2017.

Submit completed applications to:

**The Phillipy Family Scholarship Fund
600 Fairmount Avenue, Suite 306
Baltimore, Maryland 21286
Attn: John C. Baldwin**