



TEAMSTERS LOCAL UNION NO. 731 SCHOLARSHIP FUND

April 2017

Dear Teamsters Local Union No. 731 Member:

To assist the hard working membership of Teamsters Local Union No. 731, our Scholarship Fund was established in 2007 to provide scholarship benefits on behalf of dependents and grandchildren planning to enroll or currently enrolled in a post-high school educational program, such as college, junior college or technical program. Since established, the Teamsters Local 731 Scholarship Fund has quickly grown to over \$4,000,000.00 in assets and has awarded fifty-four (54) scholarships totaling \$1,550,000.00.

This extraordinary benefit is available to each IBT Local 731 dependent/grandchild at no cost to you, the member. Mandatory requirements for the scholarship benefit include maintaining at least a "B" average while attending classes on a full-time basis or electing to earn at least twelve (12) credits per semester. You may also apply if you have a dependent/grandchild already enrolled in such a program who has maintained at least a "B" average. If you have an eligible dependent/grandchild we encourage you to apply for a Teamsters Local Union No. 731 Scholarship.

The 2017 IBT Local 731 Scholarship Awards are as follows:

- **One (1) award of \$15,000.00 per year for up to four (4) years.**
- **Two (2) awards of \$10,000.00 per year for up to four (4) years.**
- **Five (5) awards of \$7,500.00 per year for up to four (4) years.**

IRS tax rules require that if a grandchild is awarded a scholarship benefit, the value of the scholarship may be taxable income to the member.

An Official Independent Scholarship Committee consisting of Teachers and Counselors review all scholarship applications and they select the fortunate recipients.

To request an application or if you have additional questions, kindly visit our website www.ibt731funds.org "Forms and Notices" or contact the Fund Office at (630) 887-4150 and request a Scholarship application.

Respectfully,

Board of Trustees

■■■ ***Completed applications must be received by Fund Office no later than 4:30 P.M. on June 15, 2017*** ■■■