



## **CBA Scholarship Rules**

The California Bankers Association Scholarship is a benefit established under the Employee Retirement Income Security Act of 1974 (ERISA) for the purpose of providing full-time employees of banks in California that are members of CBA with support for their professional education and training goals. The scholarship is funded from the accumulated reserves from operations of the CBA Group Insurance Plan (“Plan”), which is an ERISA employee benefit plan. For purposes of eligibility, an employee is full time who works at least 30 hours per week for a bank that is an active CBA member at the time of application for a scholarship. The CBA scholarship is administered by the trustee of the Plan, which is the CBA Group Insurance and Education Plan Committee (“Trustee”). Banker Benefits, a subsidiary of CBA, is the Plan’s third party administrator for the Trustee. In this document in some contexts use of the term “CBA” refers both to CBA as Plan sponsor and Banker Benefits as third party administrator.

Any full time employee of a CBA-member bank who is employed in California is eligible to apply for a CBA scholarship by submitting a completed application and verifying his or her eligibility. Scholarships will be awarded based on available funds, which may vary from year to year. The Trustee seeks to make up to \$250,000 per year in the aggregate available for scholarships consistent with the goal of fostering access to scholarships from across CBA’s membership. Annual amounts may be adjusted at the Trustee’s discretion. Where in a given year applications for scholarships in total or for specific scholarships exceed or are expected to exceed available funds, limits may be placed on awards to applicants from the same bank or banks whose employees have received prior awards.

All applicants are responsible for satisfying the necessary prerequisites to qualify to be admitted to, or apply for, a school or program before applying for a scholarship. Generally, scholarships may be awarded based on receipt of evidence of acceptance to a qualifying school or program. Allow up to thirty calendar days from the receipt of a completed scholarship application for processing. We will not be responsible for missed deadlines. Scholarship recipients may be required to submit documentation upon request to ensure that the recipient is actively following the supported course of study.

CBA scholarships are awarded, upon successful application to CBA, to pay for the following programs, as described in more detail later in this document:

1. Tuition for the Pacific Coast Bankers School or Stonier Graduate School of Banking

2. Tuition for courses related to banking offered by an accredited educational institution such as a college or university
3. Fees for selected professional certificate programs and related preparation courses and study materials
4. Fees for selected CBA training programs.

The programs that qualify for the CBA scholarship may be amended by the Trustee from time to time.

### **Banking Schools**

The CBA scholarship is available to pay for tuition, which includes room and board, and registration fees (where applicable) for instruction at the Pacific Coast Banking School at the University of Washington and the Stonier Graduate School of Banking at the University of Pennsylvania. Applicants are solely responsible for gaining acceptance into a school. Successful scholarship applicants will be awarded tuition/registration fees for the entire course of instruction (usually three years) subject to confirmation each year of enrollment and continued full-time employment with a CBA member bank.

An application for the Banking School scholarship must be accompanied by a letter from the bank's senior management recommending the applicant. The applicant is also required to submit a personal letter describing how attending banking school helps advance his or her career goals. Applicants who are successfully admitted to a banking school and are approved to receive the scholarship shall direct the school to submit a tuition fee statement to CBA. CBA will send tuition for the upcoming school year to the school directly, and each year thereafter upon confirmation of continued eligibility.

Applicants are responsible for informing CBA if, after having commenced instruction, they are deferring instruction or will not continue. Only new applicants to a banking school whose application for a Scholarship is received on or after January 1, 2016, are eligible for this scholarship. A bank may have no more than one scholarship recipient (in this category) enrolled at a banking school at one time.

**The deadline for application submissions to the CBA is Friday, April 8, 2016,** and applicants will be informed of a decision by Friday, April 29, 2016.

### **Banking-Related Courses**

The CBA scholarship is available to pay for a qualified applicant's tuition for courses that are related to the business of banking offered by an accredited educational institution such as a college or university. Examples of qualifying courses include: accounting, finance, real estate transactions, marketing, business administration, information systems, investments, financial institutions, business law, and commercial law. Any course that, in the discretion of the Trustee, is not related to the business of banking or does not meet college-level standards, is not eligible. Only courses taken for credit are eligible for scholarship support.

The amount of this scholarship is the tuition charged for an eligible course, up to a cap of \$1000 per course. The costs for books and other related fees and expenses are not covered. A scholarship may be awarded for enrollment in one course at a time.

A recipient of this scholarship is not eligible for further awards for additional banking-related courses if the recipient did not complete a scholarship-supported course or where the recipient received a failing grade. It is the recipient's responsibility to notify CBA if completion of a course is interrupted because of illness or other extenuating circumstances, in which instance eligibility for further awards will be considered at the discretion of the Trustee. Eligibility for further scholarships in this category is conditioned upon receipt by CBA of proof of completion of the course with a passing grade.

Applicants are encouraged to apply early, and are responsible for submitting on the application the necessary information for CBA to match and pay the tuition directly to the school, such as any or all of the following: personalized fee invoice, contact information of the registrar, and relevant webpage links or images. Where possible, request the registrar to send an invoice to CBA at the following address: California Bankers Association, 1303 J Street, Suite 600, Sacramento, CA 95814 attn: Scholarships or send by email to [tfong@calbankers.com](mailto:tfong@calbankers.com). Scholarship awards will be submitted to the institution on the applicant's behalf with evidence of payment furnished to the applicant and the bank's HR officer.

### **Professional Certification**

The CBA scholarship is available to pay for tuition and certain costs related to obtaining the professional certificates as follows:

1. **[Institute of Certified Bankers Certified Regulatory Compliance Manager \(CRCM\) certification](#)**. The scholarship covers the cost of the online preparation course (but not the live in-person review course), review materials, and examination fee. A scholarship recipient is permitted to apply the online preparation course portion of the award toward the cost of the in-person course.
2. **[Institute of Certified Bankers Certified Trust and Financial Advisor \(CTFA\) certification](#)**. The scholarship covers the cost of the online preparation course (but not the live in-person review course), review materials, and examination fee. A scholarship recipient is permitted to apply the online preparation course portion of the award toward the cost of the in-person course.
3. **[ACAMS Certified Anti-Money Laundering Specialist certification or CAMS, CAMS Audit and CAMS FCI certification](#)**. The scholarship covers the online preparation course (either pre-recorded or live), study materials, and examination fee. ACAMS membership, which is required for the examination, is not covered.

Applicants are responsible for satisfying the requirements necessary to become eligible to take the appropriate examination. Upon receipt of a completed scholarship application, CBA will send approved scholarship amounts directly to the provider. Allow 30 calendar days for the scholarship application to be processed. Evidence of payment will be furnished to the applicant and to the bank's HR officer. This scholarship is not available for the cost of retaking an examination following a failure to pass a scholarship-supported examination.

### **CBA Certificated Training Programs**

The scholarship is available to pay for registration fees for the following CBA training programs:

**Safety and Soundness.** The scholarship covers the registration fee to this certificated in-person training course in the amount of the member (early bird) registration rate.

**Bank Secrecy Act/Anti-Money Laundering.** The scholarship covers the registration fee to this certificated in-person training course in the amount of the member (early bird) registration rate.

Applicants must submit a scholarship application together with the program registration. Scholarship funds for this category will be allotted to cover anticipated member registrations.

CBA contact information for all correspondence:

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