



The Employee Ownership Foundation Charles R. Edmunson Scholarship

Charles Edmunson dedicated his life to the belief that all employees should be provided an opportunity to own a piece of the company where they work and that each employee owner should be offered the respect and dignity of an owner. Charles believed that education was the cornerstone of this vision. The Charles R. Edmunson Scholarship helps to fulfill his goal by offering **non-management employees** of employee-owned companies the opportunity to attend motivational and educational programs that promote employee ownership and educate on the rights, responsibilities, risks and rewards of employee ownership. The scholarship can be used at Foundation Employee Ownership Retreats or The ESOP Association's Annual Conference and the Association's chapter programs, including multi-day conferences. The scholarships will be awarded to those companies that the Selection Committee deems could best benefit from the opportunity to attend an ESOP Association educational program as determined by the Selection Committee.

Terms and Conditions

Award Amount

Each scholarship pays \$2,000 to the employee-owned company selected for the Edmunson Scholarship, if used for an Employee Owner retreat or Annual Conference, and up to this amount for attendance at a Chapter or Regional Conference. The scholarship amount of \$2,000 may be split between two employee owners should the winning company have more than one employee-owner as winners.

Who Can Apply and How

1. Employee-owned companies may apply on behalf of their employee owner(s).
2. Each employee-owned company may nominate by application a maximum of two (2) employee owners.
3. The individuals nominated should **not have a managerial role** in the company.
4. Employee-owned companies must submit on behalf of their candidate(s) a fully completed application form.
5. Scholarships will not be awarded to the same company two years in a row.

How the Scholarship Can be Used

1. The scholarship can be used to defray costs incurred when attending the employee ownership educational programs listed above. This can include, but is not limited to, registration, lodging and travel.
2. The scholarship must be used within 12 months of receipt.
3. A certificate will be awarded in April to those selected for the scholarship and then a \$2,000 scholarship will be paid upon registration for a Foundation Employee Ownership Retreat, or The ESOP Association's Annual Conference, or up to \$2,000 for an Association Chapter or Regional Program.
4. The scholarship is not transferable.

Guidelines for Selection

1. The employee-owned company shows interest in promoting the educational growth of their employees.
2. Employee owners demonstrate an interest and passion in expanding their knowledge about employee ownership. Employee owners articulate how they will use the knowledge and experience gained to benefit their company as well as themselves personally.
3. Employee owners within their company practice good citizenship and genuinely promote the beliefs of employee ownership with some demonstration of need or passion or something that is compelling.

How and when the recipients are chosen

1. Applications will be accepted between January 1st and March 1st of this year.
2. Award recipients will be selected by April 5th.
3. A sub-committee of the Board of Trustees will select the final award recipients from the applications received.
4. The number of scholarships awarded each year will be determined by the Board of Trustees of the Foundation and will depend on the financial strength of the Foundation. In addition to the scholarships awarded through the application process, the Foundation will also award one scholarship each year to The ESOP Association national Employee Owner of the Year.