

INFORMATION SHEET

J. Tom Eady Scholarship Community National Bank & Trust of Texas P.O. Box 624 Corsicana, Texas 75151 903-641-4527

John Thomas Eady was born February 28, 1906 in Bazette, TX to James and Henrietta Eady. He was member of the First United Methodist Church in Corsicana.

Mr. Eady was a graduate of Texas School of Mines and Metallurgy (presently University of Texas at El Paso) and Tyler Business School. He was a member of the Board of Trustees of Navarro College from 1952-1971, serving as Secretary, Vice-Chairman and Chairman of the Board. He served as City Commissioner and then Mayor of Corsicana from 1957-1959. He served on the board of trustees of the Navarro Community Foundation from 1981-1996. He was a long time supporter of the YMCA having lived at the YMCA for many years at El Paso and Corsicana. He was elected to the YMCA board in 1941, president of the YMCA 1944-1946 and continued to serve on the board until 1978.

During his lifetime, Mr. Eady devoted much of his time and money to promote the religious and charitable organizations of Corsicana and Navarro County, Texas. Among his favorite religious and charitable organizations were the First United Methodist Church of Corsicana, the United Way of Navarro County and the YMCA of Corsicana. He also found great pleasure in helping worthy students pay for college. For this reason, Community National Bank and Trust as Trustee of the J. Tom Eady Charitable Trust, established scholarships in Mr. Eady's name.

PURPOSE:

The purpose of the J. Tom Eady Scholarship is to provide grants to selected students to help cover the cost of education beyond high school. Scholarship recipients are selected by a Scholarship Committee. The decisions of the committee are final and it will make no explanations of its decisions. Emphasis will be placed on academic performance, standardized test scores, financial need, leadership and extracurricular activities.

WHO MAY APPLY?

Any current year graduate of Navarro County, Texas high school who has completed the Navarro County College Achievement Program (Navarro County CAP) and has been accepted to attend an accredited college, university, or technical college. The applicant must also demonstrate to the Selection Committee good character and academic skills adequate for continuing his/her education. **Applicants should have an SAT minimum total score of 1100 or ACT minimum total score of 25.**

HOW MANY SCHOLARSHIPS ARE AVAILABLE AND WHAT IS THEIR VALUE?

Typically, five new scholarships are awarded for the current academic year, with a value of **up to \$2,500** per semester. The number of scholarships will vary from year to year, and some partial scholarships may be awarded.

WHAT DOES THE SCHOLARSHIP COVER?

The grant will cover tuition, fees, required text books, supplies and enrollment expenses not paid for by other financial aid resources.

DOES THE SCHOLARSHIP COVER STUDENT HOUSING OR OFF-CAMPUS LIVING?

Yes. If the student desires to live off-campus, the scholarship will cover room and board expenses such as rent, utilities etc.

WHAT EXPENSE DOES THE SCHOLARSHIP NOT PAY FOR?

The J. Tom Eady Scholarship does not pay for (1) outside courses or tests; (2) tuition, fees and books to repeat a course previously paid for by the J. Tom Eady Scholarship that the student has failed or withdrawn from; (3) parking, transportation, extra curricular fees, year books, sport passes, medical fees or any other personal expenses.

WHAT IS THE TERM OF THE SCHOLARSHIP?

The J. Tom Eady Scholarship is a one semester scholarship, which can be renewed for a total of eight consecutive semesters. The grants will be reviewed each semester to verify that the recipient has fulfilled the requirements of the scholarships.

DOES THE SCHOLARSHIP PAY FOR SUMMER SCHOOL?

Yes. If a student attends both Summer 1 and Summer 2 sessions and is enrolled in 12 or more hours. These two summer sessions will count as one of the eight consecutive semesters.

WHAT SCHOOLS MAY THE RECIPIENT ATTEND?

Any accredited college, university or technical college as approved by the Scholarship Committee in its sole discretion.

WHAT IS REQUIRED TO MAINTAIN THE SCHOLARSHIP?

The undergraduate student will be required to maintain full time status (12 or more semester hours) with a 2.5 or better grade point average on a 4-point system. The required minimum grade point average begins with the fall semester of freshman year at your college of choice, and does not include college courses taken while in high school or the summer before freshman year.

The graduate student will be required to maintain full time status with a 3.0 or better grade point average on a 4-point system for graduate work only.

If the student takes a class that does not receive a grade point, those hours will be included in the full time status (12 or more semester hours) requirement. Dropping a class which results in taking less than 12 hours may terminate the scholarship.

The student will be required to notify the Committee in writing prior to a transfer to another school.

The student will be required to notify the Committee in writing of any change of address.

The student will be required to submit an official grade report in writing to the J. Tom Eady Scholarship Trust within twenty days after the semester ends. If grades are not submitted, the Trust will not be obligated to pay for the next semester. All other required information for the following semester will be due as soon as available. No scholarship funds will be paid until all required information is received by Trust Department. Required items each semester are as follows:

- 1) Grades (transcript preferably to show cumulative GPA...it can be an unofficial)
- 2) Schedule for next semester showing total number of hours
- 3) Full tuition statement showing all costs and any financial aid/scholarships/grants being awarded.

Once a J. Tom Eady Scholarship is commenced and a student does not attend one regular semester as a full time student, the scholarship may be terminated in the sole discretion of the Trustee.

WHAT IF THE STUDENT'S OVERALL GRADE POINT AVERAGE FALLS BELOW THE GPA REQUIREMENT?

If the student's GPA falls below the grade requirement, the student will be granted a **one time** probation period. The probation period will be the following semester taken at the student's own expense. If the student's overall GPA falls below the grade requirement after a Fall semester he/she will have the following Spring semester, at his/her own expense to bring up his/her overall GPA. If the student's overall GPA falls below the grade requirement after a Spring semester the student has the following summer session or the following Fall semester, at his/her own expense to bring up his/her overall GPA. To be reinstated for the next semester the student must submit his/her official grade report to the Trust prior to registration for the following semester. The semester attended to raise the student's overall GPA will not be counted as one of the four consecutive semesters the Trust pays for.

WHAT ABOUT OTHER SOURCES OF FINANCIAL AID?

THE TRUST MUST BE INFORMED IMMEDIATELY IF ANY ADDITIONAL GRANTS OR SCHOLARSHIPS ARE RECEIVED. Receipt of any other scholarship may affect the eligibility to receive the J. Tom Eady Scholarship. Failure to do so could result in the termination of this scholarship. **APPLICANTS MUST PROVIDE A COPY OF THE FINANCIAL AWARD LETTER FROM THEIR COLLEGE OF FIRST CHOICE AT THE TIME OF APPLICATION.**

CONTACTS AT COMMUNITY NATIONAL BANK & TRUST OF TEXAS:

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