

J. Tom Eady Scholarship

**Community National Bank & Trust of Texas
P.O. Box 624
Corsicana, Texas 75151
903-641-4526**

John Thomas Eady was born February 28, 1906 in Bazette, Texas to James and Henrietta Eady. Growing up, he was a devout member of the First United Methodist Church of 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 longtime 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.

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. Recipients will be selected by our Scholarship Committee. The decisions of the committee are final and 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. The recommended standardized testing scores are: ACT of 25 and/or SAT of 1100.

How many scholarships are available and what is their value?

Typically, four or five new scholarships are awarded for the current academic year, with a value of up to \$2,500 per semester. The number of grants may fluctuate, 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. It will also cover any room and board expenses such as rent and utilities if the student chooses to live either on or off campus.

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 that the student has failed or withdrawn from; (3) parking, transportation, extracurricular 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/winter classes?

Yes. If a student attends at least 12 credit hours during the summer or winter period, they are eligible to receive the scholarship for that semester. This will count as one of the eight semesters of eligibility.

What is required to maintain the scholarship?

The undergraduate student will be required to maintain full time status (12+ 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. Graduate students 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 requirement, but will not be factored into the student's grade point average. The student will be required to notify the Committee in writing of any address changes, university transfers, and course related changes such as dropping/withdrawing from a class. Dropping or withdrawing from a class which results in taking less than 12 hours may terminate the scholarship. 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.

Additionally, the student will be required to submit an official grade report to the J. Tom Eady Scholarship Committee 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 for each semester are as follows:

- 1) Grades for the semester, and your cumulative GPA (may be an unofficial transcript)
- 2) Schedule for next semester showing total number of hours
- 3) Tuition statement showing all costs and any offered financial aid/scholarships/grants

What if the student does not meet the scholarship requirements?

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. If the grade point average falls below a 2.5 but above 2.0, the student will be placed on probation for the following semester. If the grade point average falls below 2.0 the scholarship can be terminated at the Trustee's discretion.

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:

Kasey Fegan
Trust Associate
(903) 641-4526
kfegan@mybanktx.com

Jarod Gordon, CTFA
Senior Trust Officer and SVP
(903) 641-4503
jgordon@mybanktx.com

Please reach out if you have any questions about the application process.