



## FOUNDATION Scholarship for Children of Nucor Teammates

### FOUNDATION Scholarship Overview

Nucor Foundation was established as a non-profit corporation for charitable and educational purposes including the awarding of scholarship grants to deserving men and women. It is the belief of the Foundation that the further economic and social progress of the nation is built upon the education of its citizens. The awarding of scholarships is seen to encourage personal as well as national and community development.

Nucor and its affiliates are manufacturers of steel products, with operating facilities primarily in the United States, Canada, and Mexico. Products produced include carbon and alloy steel – in bars, beams, sheet, and plate; hollow structural section tubing; electrical conduit; steel racking; steel piling; steel joists and joist girders; steel deck; fabricated concrete reinforcing steel; cold finished steel; precision castings; steel fasteners; metal building systems; insulated metal panels; steel grating and wire and wire mesh. Nucor, through The David J. Joseph Company, also brokers ferrous and nonferrous metals, pig iron and hot briquetted iron / direct reduced iron; supplies ferro-alloys; and processes ferrous and nonferrous scrap. Nucor is North America's largest recycler.

Although the Foundation receives substantial contributions from Nucor, the Foundation is operated separately from Nucor and is not subject to its control. These scholarships are, for the most part, limited to children of Nucor employees in recognition of the support which Nucor gives to the Foundation.

### Eligibility Requirements:

- Any person who is the natural or adopted child or stepchild of a “qualified” Nucor teammate is eligible for the Nucor Foundation Scholarship. A “qualified” teammate is one who meets these requirements:
  - ◆ has been a full-time, active teammate of Nucor for at least **SIX MONTHS** prior to the date the scholarship is applied for.
  - ◆ continues to be employed from the date the scholarship is applied for until the date it is awarded.
  - ◆ is not at the date of application for the scholarship or date it is awarded an executive officer or director of Nucor or an officer or director of Nucor Foundation.
  - ◆ must not be a “disqualified person” with respect to the Foundation as that term is defined in the Internal Revenue Code section 4946(a) (i.e., certain persons affiliated with the Foundation or with substantial contributions to the Foundation).
- A person may also be eligible for a Nucor Foundation Scholarship if he or she is the natural or adopted child or stepchild of a Nucor teammate who ***died or became totally and permanently disabled*** while a full-time active teammate of Nucor. In the unlikely event of a workplace fatality, children of the deceased teammate can receive up to double the current scholarship maximum award.
- Students must apply within **four (4) years** of ***completing*** high school.

*\*Includes Nucor Corporation, its subsidiaries, and/or affiliates (12-1-2022)\**



## FOUNDATION Scholarship Selection Committee:

- The committee will be comprised of three individuals. These individuals will be from the fields of education, business, or professions.
  - ◆ No member of the committee will be an officer, director, or employee of either Nucor Foundation or Nucor.
  - ◆ No member of the committee will be related to any scholarship applicant.
- The criteria the selection committee will use to award scholarships.
  - ◆ Applicant's personal background, academic abilities, leadership traits, character, and information on financial need.
  - ◆ Scholarships will be awarded **without** regard to gender, race, color, creed, national origin, religious or political affiliation.
- Percentage of Nucor Foundation Scholarships awarded.
  - ◆ Nucor Foundation Scholarships awarded in any given year will not exceed 25% of the total number of eligible applicants.
  - ◆ The remaining 75% of applicants will be eligible for the Educational Disbursement which are taxable funds to the student.

## Students awarded the FOUNDATION Scholarship:

- The current award amount is four thousand dollars (**\$4,000**) per year/12-month period.
- All scholarships will be awarded for a period of four years, or whatever lesser period is normally required for completion of the courses in which the recipient is enrolled.
  - ◆ The course of study must be completed within eight (8) years of High School graduation.
- Scholarship funds may be used only to defray the recipient's **undergraduate actual out-of-pocket** expenses that are payable directly to the school for:
  - ◆ [a] tuition, [b] fees, [c] books and materials and [d] room and board (in that order).
- The scholarship recipient may attend any qualified accredited college, university, vocational, or trade school within the United States.
  - ◆ correspondence schools and/or most internet classes are not eligible for funding from the Foundation Scholarship.
  - ◆ Students attending International Schools are eligible for Educational Disbursement.
- A recipient may **transfer** from one institution to another and retain the award.
  - ◆ Students must update their college profile on the foundation website with the name of the institution.



## Academic Requirements for All Students:

- Freshman students (or first-time utilizing funds) must provide the Foundation with their first semester transcript reflecting their GPA for us to review and process future payments.
  - ◆ Transcripts are to be uploaded through the student website when payment requests are submitted each term/year from the college they are currently enrolled in.
  - ◆ Students that fail to meet this requirement may experience delays in receiving subsequent funds.
- To remain in good standing, a student must maintain a **2.0 grade point** average and meet the requirements imposed by the school which he or she is attending.
  - ◆ Students on academic probation must complete their probationary term before funds for that term will be paid to the school.
- Unless permission is granted, scholarship recipients should enroll as full-time students in the fall of the year in which the scholarships are awarded.
  - ◆ For good reason, a recipient may be granted a leave of absence but must be registered with the Foundation.
  - ◆ Students are required to write the Foundation for reinstatement into the scholarship program if absent from school for one year or more between completed terms, or if they withdraw during a term.

## Educational Disbursement Key Differences:

- Parents must remain active teammates of Nucor for their children to receive subsequent funds.
- Educational Disbursement is a taxable funds to the student.
  - ◆ A W2 is issued to the student each year a disbursement is received.
- 8 volunteer hours are required each year or every 12 months to receive reimbursement.



## Use this checklist to ensure your application is complete

To be completed, your application must contain:

- All \* are completed
- Student Name is what is shown on your social security card. (W-2 purposes)
- Email should be the “students” and you will need to use a GMAIL account which is preferred, or YAHOO, AOL, etc. A current high school email or college email is NOT acceptable.
- Correct Division where your parent is employed using the dropdown menu.
- Parents correct date of birth
- Submit required documents to your local HR
  - Transcript
  - At least one letter of recommendation
  - SAT/ACT test scores (if taken)

Submission of your “Final” application must be received by the FOUNDATION by March 1<sup>st</sup>. All required documents must be submitted to your local Division HR no later than March 15<sup>th</sup>. Applicants will receive word from the Scholarship Selection Committee by mid-April.

No LATE applications will be considered for the foundation scholarship.

