

Legacy Foundation Scholarship Program

Frequently Asked Questions



Lake County's Community Foundation

Where can I go to school with my scholarship? Unless noted differently in the award letter, the scholarships are for accredited schools anywhere in the US.

What are my responsibilities? Scholarship recipients must attend college on a full-time basis (unless other arrangements have been made) in the fall of the year in which the scholarships are awarded and continue in college that entire academic year, barring illness or emergency.

If I receive a scholarship one year, will I automatically receive an award for the following year? Unless your award letter specifies that your scholarship is renewable, the awards are only for one year.

How does a renewable award work? Renewable awards are paid for up to 4 years; student must submit a billing statement & transcript each year in order to renew. If the award is for a specific major, you must maintain that major to renew award. This will be noted on your award letter.

What does my scholarship cover? Money paid to the schools will cover educational expenses that are shown on your school's bill. This includes room & board IF they are paid for through the school. Legacy CANNOT pay an outside person/entity for housing (i.e. rent, fraternities/sororities that require direct payment). The scholarship WILL cover food plans purchased through the school.

If your educational expenses total less than the amount of the Scholarship award amount, you will **not** be eligible to receive the balance of the scholarship paid directly to you. You may use the remaining money for book reimbursement.

What if I can't use the money this year? Scholarships MAY be deferred for one year. This is decided on a case-by-case basis. Contact Legacy Foundation for more information.

How do I get the scholarship money? You can choose to have your scholarship paid to the school to cover educational expenses OR you may be reimbursed for books/equipment that you have purchased (or a combination of both)

- Educational Expenses (tuition, room & board, etc.) - Scholarship award checks will be made payable to your school to be paid out equally between the semesters or trimesters.
- Book Reimbursement- Your Scholarship may be used as reimbursement for books and required equipment that you have ALREADY purchased. After making your purchases, please submit **The Book Reimbursement Report Form along with receipts** in order to receive reimbursement. Forms may be submitted once for each term. If book and equipment expenses total less than the amount of the Scholarship award amount, you will **not** be eligible to receive the balance of the scholarship paid directly to you.

TAX Implications- Scholarships that cover more than tuition may be considered as income on your taxes. Your university can provide you with a 1099 form that will include necessary information.

For questions, contact:
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