

## **Compliance Agreement for the Internal Revenue Service**

If your application is approved by the Seminarian Educational Foundation's Board of Directors, funds granted, are to be used by you for educational purposes; our Foundation is required, on the advice of counsel, to submit to you a grant agreement to assure compliance with the Internal Revenue Code.

It is the intention of the Young Men's Institute, Seminary Educational Foundation that the scholarship be used only for, tuition, room, board, books, laboratory and other fees associated with the academic endeavor. The scholarship may not be used for or applied for personal and travel expenses.

The scholarship may be used in connection with any other scholarship or financial aid received by you.

As a recipient of the above named scholarship I agree to utilize these funds only for the purposes noted above and hereby agree to furnish, if needed, to the Foundation written reports or other documentation to verify that the scholarship has been used for its intended purpose.

Further, I agree that if the scholarship, or any part thereof, is used for other than an intended purpose, you will immediately repay the said sum to the Foundation.

You also agree, if needed, to supply the Foundation with such other information as may be necessary or desirable to permit the Foundation to review the use made of this scholarship including, but not limited to, verification of completion of the classes in which you were enrolled for the academic year to which this scholarship applies (i.e., transcripts).

**Applicant hereby agrees to the terms and conditions of the above compliance with the Internal Revenue Code.**

**Signature of Applicant:** \_\_\_\_\_ **Date:** \_\_\_\_\_