

PAUL H. RITTLE, SR. MEMORIAL SCHOLARSHIP

Criteria & Procedures

PURPOSE

The purpose of the Paul H. Rittle, Sr. Memorial Scholarship program is to provide worthy individuals who are financially incapable the opportunity to attend IREM's courses, either in a classroom setting, online or through home study.

ADMINISTRATION AND AUTHORITY TO CONFER

The Scholarship Committee of the Institute of Real Estate Management Foundation conducts the administration of this program. It has complete and final authority to confer or revoke scholarships, make other decisions pertaining to the use of funds in the scholarship program, and determine the specific courses recipients shall attend under this program. Applications are evaluated and scholarships awarded quarterly in January, April, July, and October.

ELIGIBILITY

To be eligible for this scholarship, an applicant must:

- Be a citizen of the United States or Canada.
- Be of legal age in the state or province in which the applicant resides.
- Be currently employed in some aspect of the real estate field.
- Complete the official application form and submit with it all of the items listed below. To be valid, applications must include the following supporting documentation. Failure to turn in any of the required materials without explanation will be grounds for automatic denial of the application.
 - A copy of the applicant's most recent, signed federal income tax return and W-2 form.
 - Three letters of recommendation submitted in envelopes marked "Confidential" and sealed by the reference.
 - An affidavit from the applicant's employer verifying that the applicant receives no financial aid from the employer. The affidavit must be submitted on the form included with this application.

- A letter of recommendation from your local IREM chapter president or officer supporting your application for the Rittle scholarship.
- Official transcripts from the last educational institution attended.
- A personal letter from the applicant describing the applicant's career objectives and including information that would be helpful to the IREM Foundation in considering need for scholarship assistance.

SELECTION CRITERIA

Applicants who meet the eligibility requirements will be reviewed according to the following criteria:

1. Financial need. The applicant must not receive any educational reimbursement from his or her employer or other source. Financial factors taken into account include the following: salary level, dependent status, extraordinary expenses, and amount of debt.
2. Commitment to real estate management as a career; objective and probability of success in this career.
3. Academic performance.
4. Character, as demonstrated by community service, leadership, etc.

AMOUNT OF SCHOLARSHIP

Rittle Scholarship awards:

- If seeking the CPM[®]: A recipient may receive a scholarship of up to \$2,000 to be used toward tuition and travel for any and all IREM courses.
- If seeking the ARM[®]: A recipient may receive a scholarship of up to \$1,000 to be used toward tuition and travel for any and all IREM courses.

Awards are made in a specific stipend amount. The scholarship may be used for course tuition and travel expenses for a specific course or, if applicable, multiple IREM courses. Individuals may receive only one scholarship in a calendar year.

STIPULATIONS

Scholarships are to be used solely to cover the cost of course tuition, travel, hotel, and other personal expenses related to attending IREM courses. Any unused portion of the award is to be returned to the IREM Foundation for its Scholarship Fund.

- Scholarship recipients must use their stipends within one year of acceptance of the award.
- Recipients must submit a scholarship course registration form before funds are released. Forms are provided upon awarding of scholarship.

The recipient is *not required* to make a commitment to gaining the CERTIFIED PROPERTY MANAGER® (CPM®) designation or ACCREDITED RESIDENTIAL MANAGER® (ARM®) certification in order to qualify for the Rittle Scholarship Award. However, the IREM Foundation would hope that every participant that intends to make a commitment to a career in real estate management would at some point in his or her career give careful consideration to gaining the CPM® designation or ARM® certification and become an active member in the Institute of Real Estate Management.

After having received one Rittle Scholarship, an individual must either be an applicant for CPM® candidacy or a CPM® Candidate to receive another scholarship. Also, due to financial constraints, recipients must wait one full year between scholarship awards. For example, if a scholarship is awarded in July, the recipient must wait until the following July to apply again. After receiving a maximum possible scholarship of \$2,000, an individual must be a CPM® Candidate or pending CPM® Candidate to be eligible for additional scholarship funds.

Rittle Scholarship stipend monies may not be used to pay dues or CPM® or ARM® application fees.

All applicants and recipients will agree to hold IREM, the IREM Foundation, their employees, agents, officers, councilors, and chapters harmless from any claims arising out of participation in or application to this program.

APPLICATION DEADLINE

- There is no application deadline date. Applications may be submitted at anytime.

APPLICATION SUBMISSION

Completed applications are reviewed according to the following schedule:

<u>Applications Received By</u>	<u>Reviewed in</u>
March 31	April
June 30	July
September 30	October
December 31	January

COMMITMENT TO REAL ESTATE MANAGEMENT EDUCATION

The Rittle Scholarship provides needed assistance to individuals pursuing their professional education in real estate management. To the degree possible, the scholarship recipient is encouraged to acknowledge this assistance at some time in the future and may be asked to make a contribution to the IREM Foundation when able to do so.

Mail completed applications to:

IREM Foundation Administrator
Attn: Rittle Scholarship
430 N. Michigan Ave.
Chicago, IL 60611-4090

Phone: (312) 329-6008
Fax: (312) 410-7908

Paul H. Rittle, Sr. Memorial Scholarship Application

The information you provide on this application will be used by the IREM Foundation to judge your qualifications for the Paul H. Rittle, Sr. Memorial Scholarship. The scholarship is awarded on the basis of financial need and professional accomplishment. It is therefore important that you fill out the form completely and accurately. Any information found to be inaccurate would disqualify the applicant from consideration. Applications will be held in strict confidence and will be viewed only by the IREM Foundation Administrator and Scholarship Committee.

IREM Foundation, 430 N. Michigan Ave., Chicago, IL 60611-4090

Please type or print clearly.

This application must be accompanied by the following items and sent to the address listed above:

- A copy of your most recent federal income tax return and W-2 form.
- Three letters of recommendation submitted in envelopes marked "Confidential" and sealed by the reference. References should indicate they know you and why you should be considered for this award.
- An affidavit from the applicant's employer verifying that the applicant receives no financial aid from the employer. The affidavit must be submitted on the form included with this application.
- Official transcripts from the last educational institution attended.
- A personal letter from the applicant describing the applicant's career objectives and including information that would be helpful to the IREM Foundation in considering need for scholarship assistance.
- A letter of recommendation from your local IREM chapter president or officer supporting your application for the Rittle Scholarship.

Name: Mr. Ms. _____
Last First Middle

Are you a CPM Candidate ARM ID No. _____

If you are not currently a CPM Candidate or ARM,

Do you plan on pursuing the CPM® designation at some time in the future? Yes No

Do you plan on pursuing the ARM® certification at some time in the future? Yes No

Local IREM Chapter: _____

Have you received an IREM or IREM Foundation scholarship in the past? Yes No

If so, which scholarship did you receive?

When did you receive this scholarship? _____

- Paul H. Rittle, Sr. Memorial Scholarship
- Donald M. Furbush Scholarship: CPM®
- Donald M. Furbush Scholarship: ARM®
- Minority Outreach Scholarship
- George M. Brooker Collegiate Scholarship for Minorities

Amount of scholarship received: \$ _____

Citizenship: United States Canada

Are you of legal age in your state/province? Yes No

Date of birth: _____

Home Address

Street _____ Phone _____

City, State/Province, ZIP/Postal Code _____ Fax _____

Business Address

Company Name _____

Street _____ Phone _____

City, State/Province, ZIP/Postal Code _____ Fax _____

Current Employer

Company Name _____ Position/Title _____

Starting Date _____ Name of Supervisor _____

Nature of firm's business _____

Describe your job responsibilities:

If you currently manage a portfolio of properties, please describe the portfolio:

	Number of units or square feet	Number of sites
Residential	_____	_____
Commercial	_____	_____
Industrial	_____	_____

Previous Employer

Company Name	Position/Title
Starting Date (Mo./Yr.) Term. Date (Mo./Yr.)	Name of Supervisor
Nature of Firm's Business	

Educational Background: An official transcript of grades must be included from the last educational institution attended.

Institution Name	Attendance (Mo./Yr.)		Major Field of Study	Degree or Diploma Earned
	From	To		
High School Last Attended				
College or University				

Real Estate Training: (Courses, seminars, etc. If you have attended any IREM courses, indicate the courses, cities and dates)

Institution/Organization Name	Attendance (Mo./Yr.)		Subject of Study	Degree, Certificate or Diploma Earned
	From	To		

Activities and Accomplishments: Describe any personal activities or achievements, other than educational, which you feel worthy of mention (clubs, honors, positions, activities in charitable or social organizations, etc.)

Paul H. Rittle, Sr. Memorial Scholarship Employer Affidavit

This completed affidavit must accompany the application for the Paul H. Rittle, Sr. Memorial Scholarship. Applications submitted without the affidavit will be considered incomplete and will disqualify the application from consideration.

Applicant's Name

Company Name

Name of person completing this form

Title

It is hereby attested that the applicant listed above is an employee of the company listed above and that said employee has in the past and will continue to pay for all educational expenses relating to the employee's position and continuing education. Furthermore, employee is not reimbursed for any educational expenses, directly or indirectly, by the company or any entity, property or individual related to, managed by, or associated with the company.

Attested to:

Signature

Date

- or -

Self Employed Affidavit

I attest that as a self-employed person I do not use my company's funds to support my educational expenses relating to my position and continuing education. Furthermore, I am not reimbursed for any educational expenses, directly or indirectly, by the company or any entity, property or individual related to, managed by or associated with the company.

Attested to:

Signature

Date

FINANCIAL STATUS		
Assets	Applicant	Spouse
Total current balance of cash, savings, and checking accounts		
Current net worth of investments (investment value minus investment debt)		
If you own a business, list current net worth of business (business value minus business debt)		
Home and other real estate equity (market value minus unpaid mortgage balance)		
Total Assets		
Income	Applicant	Spouse
Annual income		
All other income (dividends, interest, child support, government payments, etc.)		
Total Income		

Expenses	Annual Expenses	Explanation
Mortgage <input type="checkbox"/> or Rent <input type="checkbox"/> (Amount you personally contribute) If the applicant's housing is included as an employment benefit, the applicant must establish a housing cost.		
Utilities (i.e., electric, gas, heat, telephone)		
Food		
Taxes (i.e., property, school, etc.)		
Insurance (i.e., home, vehicle, etc.)		
Loans		
Child support payments		
Transportation		
*Extraordinary expenses		
Total Expenses		

***Extraordinary expenses:** Please describe on a separate page any extraordinary expenses, special circumstances or conditions that have affected your household's financial situation during the past 12 months (i.e., serious illness or loss of employment by a household wage earner, etc.) If applicable, please include your spouse's financial information. Failure to do so may be grounds for denial.

Household Composition. Please identify all persons who reside in your household. (Do not specify by name. Simply indicate their relationships to you.) Please attach a separate page if necessary.

Adults (18 yrs. and older)	Is this person a wage earner?	Children (17 years and younger or full-time student)
<input type="checkbox"/> Spouse	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Father	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please specify relationship (e.g., son, daughter, sister) Age
<input type="checkbox"/> Mother	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
<input type="checkbox"/> Other - please specify relationship (e.g., uncle, unrelated)		_____
_____ <input type="checkbox"/> Yes <input type="checkbox"/> No		_____
_____ <input type="checkbox"/> Yes <input type="checkbox"/> No		_____
_____ <input type="checkbox"/> Yes <input type="checkbox"/> No		_____

Certification: All of the information on this form is true and complete to the best of my (our) knowledge. If asked by an authorized IREM Foundation official, I (we) agree to give proof of information that I (we) have given on this form. I (we) realize that if I (we) do not give proof as asked, the applicant might not be awarded a scholarship. I (we) agree to hold the Institute of Real Estate Management, the IREM Foundation and their employees, agents, officers, councilors, and chapters harmless from any claims arising out of participation in or application to this program. I (we) also authorize and grant permission to the IREM Foundation to contact those persons listed on this application or otherwise for purposes of verification. I (we) shall also provide any other documentation necessary for the IREM Foundation to carry out its investigation of my (our) eligibility.