

**WPS CHARITABLE FOUNDATION
RAY KOENIG SCHOLARSHIP PROGRAM
For Children of Employees of WPS and Its Subsidiaries**

CRITERIA AND PROCEDURES

1. Each year a maximum of 25% of eligible student applicants, but not more than a predetermined number of applicants, will be awarded scholarship grants to be used towards one-year of tuition. The predetermined number is 40.
2. Each scholarship goes to a child of a full-time (40 hours) employee of WPSIC or one of its wholly-owned subsidiaries. Stepchildren and adopted children are included. Foster children, grandchildren, and children of temporary or part-time employees are not eligible. Children of Officers of WPSIC and its subsidiaries are not eligible. Family members of the Board or Scholarship Selection Committee of the WPS Charitable Foundation are not eligible.
3. Employee's employment status at the time of the award is controlling. A change in employment status thereafter does not affect the awarded scholarship.
4. The student must be a high school senior or have graduated from high school and must be age 25 or younger as of May 31st in the program year of the award.
5. The student must have a cumulative grade point average of at least 2.50 on a 4.00 scale (or the equivalent standing if a different scale) or pass on a pass/fail system, prior to considering the student's final semester, supported by a certified, official high school/college transcript.
6. Eligibility for the scholarship award depends on full-time enrollment in any course of study leading to a degree at an accredited two- or four-year college or university (including technical colleges).
7. The scholarship will be a grant of \$2,500 for full-time attendance.
8. Interrupted attendance will only be permitted in exceptional circumstances and on an individual basis (severe illness, family emergency, military service, etc.). The Scholarship Selection Committee of the WPS Charitable Foundation will make the decision in case of interruption and its decision will be final based on information furnished.
9. Scholarship amounts will be paid upon proof of full-time enrollment for the immediate upcoming school year with a check made payable to the college or university.
10. Scholarship amounts may only be used for tuition and college fees (including books, if supplied by the college). Room and board are not eligible. Any misuse of funds will result in forfeiture of all future unpaid grant payments and the right of recovery of such funds by the WPS Charitable Foundation.

11. Any portion of the \$2,500 not used for the fall semester will be disbursed under the same conditions for the spring semester. However, no more than two disbursements will be made in any year unless prior approval from the Scholarship Selection Committee is received. Unused portions of the \$2,500 may not be carried over to subsequent school years or refunded to the student by the college.
12. The program may be discontinued, or the criteria changed at any time, but only for future scholarship recipients. The criteria for those already awarded will continue as outlined.
13. Applications are accepted online at scholarships.wpsic.com or by contacting the Scholarship Selection Committee, WPS Charitable Foundation, Inc., P.O. Box 7786, Madison, Wisconsin 53707- 7786. Email scholarships@wpsic.com with questions. All communication regarding the scholarship, including required verification reporting, may be directed to the same address.
14. Scholarship recipients must inform the Foundation of their home address and their address at school and immediately notify the Foundation of any change in either address.
15. Each scholarship recipient is required to sign a statement agreeing to the terms and conditions of the award.