

Magnolia Federal Credit Union

The Oliver N. King Honorary Scholarship for Veterans

One \$2,000 scholarship will be awarded annually to a veteran seeking new skills in order to be more competitive in the job market. The one-time \$2,000 award may be used for part- or full-time undergraduate or graduate courses toward an accredited degree or certificate program.

About Oliver N. King

Oliver N. King is a native of Jefferson Davis County, Mississippi and a 1944 graduate of Petal High School in Petal, Mississippi. King married Kathryn Diane Horne in 1951 and has three children (Sylvia, Peggy, and Douglas), six grand- and 4 great grand-children.

Mr. King believed in helping others. He began his 33-year career at the Veterans Administration as a personnel management specialist in 1947. In February of 1949 when in need of a loan for a used car, he went to the Veterans Administration Employees (Jackson, Mississippi) Federal Credit Union and was actually hired, that day, as the credit union's new Treasurer. The credit union consisted of one black book and a small metal cash box. He served as the Treasurer from February, 1949 to September, 1951 and from 1955 to 1980. He also served on the credit union's supervisory committee from 1952 to 1954.

King was instrumental in bringing the credit union into the computer age in 1978 and was appointed manager of the credit union on January 1, 1981. He introduced several new products and services—including Christmas Club Accounts, IRAs, and Share Draft (Checking) Accounts—and led the credit union through two data processing conversions (from ledger to banking machine to computer) before his retirement on September 30, 1990.

Mr. King volunteered for several organizations including Mothers Against Drunk Driving (MADD), Mississippi Baptist Hospital, and the National Association of Retired Federal Employees (NARFE) where he received numerous awards including "Most Outstanding Volunteer." He was also a member of the Mississippi Credit Union Managers Association—serving one year as president.

King has served on the Magnolia Federal Credit Union board of directors since 1991, was inducted into the Mississippi Credit Union Association Hall of Fame in 2005 and, in 2012 he was inducted into the Credit Union House of Leaders in Washington, D.C.

Oliver King firmly believes that "when I help someone up the hill of life, I too, am closer to the top." And at his retirement he said, "I feel I have now reached the top."

Purpose

The purpose of this scholarship is to provide financial assistance to a veteran who is a member of Magnolia Federal Credit Union in good standing, who has exhausted government aid, or who might not otherwise have the financial means to further his/her post-high school education.

Eligibility

Applicants must meet all of the eligibility requirements listed below and submit the completed application **postmarked on or before May 30 to: ATTN: Marketing; Magnolia Federal Credit Union; 240 Briarwood Drive; Jackson, MS 39206**. Scholarship winner will be notified on or before July 1. For questions regarding the application, required documents, or application process, please contact the Magnolia Federal Credit Union Education department at education@magfedcu.org or by calling 601-977-8300 or 800-997-7919 (outside the local calling area).

1. Must be a member of Magnolia Federal Credit Union in good standing.
2. Must demonstrate financial need.
3. Must have a high school diploma or GED.
4. Must agree to authorize Magnolia FCU to publicize your scholarship award, if you are selected.
5. Must be enrolled or accepted for enrollment to an eligible program.

Required Materials

1. A copy of the veteran's honorable discharge or a letter from the commanding officer certifying current Guard or Reserve status.
2. Official college transcripts for all courses attempted and any degrees or certificates awarded. If post-secondary credits amount to less than 12 credit hours and high school diploma was awarded within the past five years, a high school transcript must be provided. Transcripts must be in the 4.0 grade scale or if in a different system, translated to the 4.0 scale.
3. A complete and signed copy of the applicant's 1040 tax form must be enclosed. It will be used to verify financial need.
4. A copy of the applicant's Free Application for Federal Student Aid (FAFSA).
5. Acceptance letter or a letter stating current student status from an accredited program.
6. A resume detailing military duty and awards, volunteer activities, community services, and jobs held during the past four years.

The Oliver N. King Honorary Scholarship Application

(please type or print the following information)

Applicant's full legal name: _____
First Middle or Middle Initial Last

Social Security Number: _____ - _____ - _____ **Date of birth:** ____/____/____ **Age:** ____
MM DD YYYY

Magnolia FCU Account Number: _____ **Account Open Date:** ____/____
MM YYYY

Permanent mailing address: (stateside address only)

Street: _____

City: _____ State: _____ Zip: _____

Email Address: _____

Phone Numbers:

Home (____) _____ - _____ Work (____) _____ - _____ Cell (____) _____ - _____

High school graduation/GED date: ____/____
MM YYYY

List in order, beginning with the present year, all schools attended in the last four years:

Name of School:	Location:	Dates Attended:	GPA:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

School or academic program you are currently attending, if any:

Name of school/program: _____
Street: _____
City: _____ State: _____ Zip: _____
Telephone: (_____) _____ - _____ Major Course of Study: _____
Date entering/entered school: ____/____/____
MM DD YYYY

School or academic program to which this scholarship will be applied (if different than the one listed above):

Name of school/program: _____
Street: _____
City: _____ State: _____ Zip: _____
Telephone: (_____) _____ - _____ Major Course of Study: _____
Date entering/entered school: ____/____/____
MM DD YYYY

Financial Status

Is the applicant independent (residing separately from parents/guardian and earning own living)?

Yes No

How many months/years has the applicant been independent? _____

Ages of dependents the applicant is supporting: 1 ____ 2 ____ 3 ____ 4 ____ 5 ____

Applicant

Employer: _____

Occupation: _____ Annual Gross Salary: \$ _____

Spouse

Employer: _____

Occupation: _____ Annual Gross Salary: \$ _____

Other Income (please list amount and describe):

Certification

In submitting this application, I hereby certify that:

- I am in need of this scholarship aid to continue my education.
- I will use the proceeds of any scholarship aid received for the payment of tuition, required fees, board, room, required materials or books.
- The information submitted in this application is complete and correct, and I agree to inform the committee of changes in my financial circumstances.

I agree to abide by the rules established by Magnolia Federal Credit Union's scholarship committee and understand that all decisions rendered by the committee are final.

Signature _____ Date: ____/____/____

Privacy Act Advisory Statement:

Your privacy is important to us. Magnolia Federal Credit Union will use the personal information you provide for the sole purpose of evaluating your scholarship application. It will not be shared, sold or otherwise made available to any individual, corporation or organization. Disclosure is voluntary. However, failure to provide information could preclude your consideration for this scholarship.

Financial Resources & Expenses Worksheet

Yearly Estimated Resources:

Tuition and fees from personal savings: \$ _____
Tuition and fees from job or work/study programs. \$ _____
Aid from parents or guardian: \$ _____
Aid from spouse: \$ _____
Loans: \$ _____
Scholarships (only scholarships you have received): \$ _____
Grants: \$ _____
Social Security: \$ _____
Veteran benefits: \$ _____
Welfare aid: \$ _____
Other resources: \$ _____
Total estimated resources: \$ _____ (B)

Yearly Estimated Expenses:

Please indicate living accommodations:
 On-campus housing
 Off-campus housing (specify) _____
Tuition and fees: \$ _____
Books and materials: \$ _____
Board: \$ _____
Room: \$ _____
Transportation (to and from school) \$ _____
Meals (during school hours) \$ _____
Miscellaneous expenses (specify) _____
\$ _____
Total estimated expenses: \$ _____ (A)

Total Estimated Expenses (A): \$ _____
Total Estimated Resources (B): - \$ _____
Difference Needed: = \$ _____

Mail completed application and required material to:

**ATTN: Marketing
Magnolia Federal Credit Union
240 Briarwood Drive
Jackson, MS 39206**