

Chapter Named Education Scholarship Program Guidelines

Background

The purpose of the Chapter Named Education Scholarship Program (the “Program”) is to honor a CCIM, Individual or Corporation (the “Honoree”) for their dedication, commitment, outstanding achievement and service in the commercial real estate and investment area.

The Program is designed to allow a CCIM Chapter (or district(s) within a Chapter) and the CCIM Foundation (“Foundation”) to promote scholarship in the area of commercial real estate and investment on a local, state, and national basis. The Program should promote the CCIM designation on a broad basis, increase the visibility of the Chapter, and promote CCIM members by honoring the Named Honoree and recipients.

Presentations of fully funded scholarships are made once per year at the CCIM Institute’s board of directors’ fall meetings. Honorees and/or Chapter representatives will receive a crystal award in the Honoree’s name as well as a framed certificate for the sponsoring Chapter.

Chapter Requirements

Interested Chapters may submit Named Education Scholarship Application for review and approval by the Foundation. Scholarships will be awarded in accordance with these Chapter Named Education Scholarship Program Guidelines and consistent with the Foundation’s 501 (c)(3) status. See **Reviewing Applications from Potential Scholarship Recipients**. In addition to scholarship recipients meeting eligibility requirements, applying Chapters shall:

- Assign a liaison to be the primary point of contact between the Foundation and the Chapter’s/district’s scholarship committee or Leadership;
- Present the named education scholarship at a regular Chapter/district function (when applicable);
- Provide required documentation to Foundation
 - Brief summary and photo of award presentation and photo of the recipient
 - Contact information for media outreach

Reviewing Applications from Potential Scholarship Recipients

Chapter Named Education Scholarships must be made consistent with the following requirements and limitations for applicant eligibility and selection criteria:

- Any students receiving scholarship grants must express the intent to pursue a career in real estate.
- Scholarships can be used toward the cost of tuition of courses provided by the CCIM Institute.
- Scholarships, if awarded to students in higher education, must be made to those attending accredited colleges and universities (preferably to schools that are involved in the CCIM Institute’s University Outreach Program).

- Selection criteria must include financial need, academic record, and other objective, racially non-discriminatory factors. The race or employment status of applicants shall not be considered.
- Relatives of those on the scholarship selection committee are not eligible.
- Chapters/districts will collect and evaluate applications from potential scholarship recipients according to the requirements for scholarship recipients established by the Foundation as well as the criteria and process determined by the Chapter and approved by the Foundation.

Funding Requirements

- To request matching funds for a Chapter Named Education Scholarship, Chapters must submit a complete application and have raised the full amount of its total contribution. If a Chapter (or district(s) within a Chapter) for any reason has not deposited the full amount of its total contribution as set forth in the application within 5 years, those monies that have been deposited with the Foundation will revert unencumbered to the Foundation's general fund.
- The Foundation will provide an annual 4% return on the combined matched funds in lieu of actual earnings on principal. The 4% will be calculated on the initial investment contribution. If the balance falls below the initial combined matched funds, the 4% will be calculated on the actual balance. The Foundation is assuming all market risk. If the market performance is greater than 4% the excess will be provided to support the operations of the Foundation. If the market performance is less than 4% the Foundation will transfer funds to maintain the account balance.
- Funds can be added to increase the amount of the scholarships. Additional scholarship funds will be available at each interval of \$12,500, meaning an additional \$500 in scholarships can be awarded one year after the full \$12,500 is received. For example, instead of a \$1000 award, a fund with a balance of \$37,500 would create a scholarship in the amount of \$1,500. Additional contributions will not be provided the 4% until the accumulated balance equals or exceeds \$37,500. At that point, 4% will be calculated on the \$37,500. The Foundation must be informed of the intent to increase and will not allow balance accumulation due to the absence of awarding scholarships.

Commitment of Funds

- Chapters will receive an annual update of their account balances when the December financial reports are generated.
- Should the sponsor cease operations or decide to stop awarding the scholarship, a replacement sponsor should be identified. If this is not done, the Foundation may decide to administer the scholarship or elect to have the restricted funds revert unencumbered back to the Foundation general fund.

Match Funding

Effective January 1, 2023, the Foundation applies a sliding scale policy for match funding Named Education Scholarships. The scale is as follows:

# of Chapter NES	Minimum Chapter Contribution	Foundation Contribution	Total Initial Investment
1-3	\$12,500	\$12,500	\$25,000
4	\$15,000	\$10,000	\$25,000
5-10	\$20,000	\$ 5,000	\$25,000
>10	\$25,000	\$ 0	\$25,000

Procedures

- Completed applications (please use checklist to ensure ALL documents are complete) should be sent in one single email to:

Kari Pantol
Executive Director
kpantol@ccim.com

- Checks should be sent to the below address. Contact the Foundation for wire transfer information.

CCIM Foundation
ATTN: Accounting
430 Michigan Ave., 7th Floor
Chicago, IL 60611

Funding Timing

- The Named Educational Scholarship Program matching funds deadline shall be March 31st.
- CCIM Foundation Board matching funds approval or denial shall be on or before May 1.
- Named Education Scholarship distributions, available per guidelines, shall be available for distribution October 1st of the following year.
- New fully funded scholarship presentations will take place at the Annual Governance Meetings, typically held in the Fall.

Scholarship Awards

- The first scholarship is available to be awarded one year after the date the scholarship is fully funded. Scholarship Recipient submissions can be made at any time during the year via this form: <https://ccim.wufoo.com/forms/ccim-foundation-scholarship-recipient-form/> Scholarships will be made payable to the scholarship recipient with documentation required to demonstrate the educational expense(s).
- Chapters/districts may postpone their annual award to give a larger award or multiple scholarships. For example, with a \$25,000 education scholarship, a year can be skipped to provide for a \$2,000 scholarship, or two \$1,000 scholarships, the following year. The Chapter's

430 N. Michigan Ave. – Suite 700, Chicago, IL 60611

P: 312.321.4474 F: 312.373.8245

E: foundation@ccim.com W: www.ccimef.org

(or district's) intent to do this must be made in writing to the Foundation in the calendar year it is being skipped.

- After 10 years from the date of execution by the Chapter, the CCIM Foundation may utilize both principal and credited return to increase the amount of the scholarship to an amount which is meaningful in light of then-current circumstances, while principal and credited returns remain available.

About the CCIM Foundation

The CCIM Foundation is a 501(c)(3) non-profit organization. The mission of the CCIM Foundation is to support impactful programs and bold initiatives to advance the commercial real estate industry.

Chapter Named Education Scholarship Application - Due By March 31

SCHOLARSHIP INFORMATION	
Scholarship Name:	
Chapter:	
Contact Name:	
Email/Phone:	
Amount of Funds Secured:	

CHECKLIST – PLEASE ENSURE ALL INFORMATION IS COMPLETE BEFORE SUBMISSION TO CCIM FOUNDATION	
<input type="checkbox"/>	Complete Intent Form (see page 6)
<input type="checkbox"/>	Scholarship Application (Must contain specific information on each of the below. Additional pages can be attached)
CRITERIA	<input type="checkbox"/> <i>Who qualifies (ex. CCIM Candidate, university student studying real estate):</i> <input type="checkbox"/> <i>Award amount</i> <input type="checkbox"/> \$500 <input type="checkbox"/> \$1000 <input type="checkbox"/> Other _____ <input type="checkbox"/> <i>To be used toward (ex. CCIM core course, Ward Center Courses, J. W. Levine Leadership Development Academy, local university – if this option, please indicate name of university)</i>
PROCESS	<input type="checkbox"/> <i>Awarding body (ex. Scholarship committee, Chapter Board of Directors)</i> <input type="checkbox"/> <i>Deadline for applications</i> <input type="checkbox"/> <i>Annual Presentation (date/place)</i>
<input type="checkbox"/>	Bio of Honoree (if an individual)
<input type="checkbox"/>	Photo of Honoree (if an individual)

Chapter Named Education Scholarship Program Intent Agreement

Chapter/District: _____

Foundation Liaison: _____

Scholarship Name: _____

The _____ Scholarship will be funded in the amount of \$ _____ (\$ _____ contribution from the chapter; \$ _____ contribution from the CCIM Foundation). A scholarship in the amount of \$ _____ will be available each year, beginning a year from the date of full funding.

The CCIM Foundation does not assess a fee for administrative or investment services. The CCIM Foundation will provide an annual 4% return on the initial funds in lieu of crediting actual earnings on principal. If the balance falls below the initial combined matched funds, the 4% will be calculated on the actual balance. Additional contributions will not be provided the 4% until the accumulated balance equals or exceeds \$37,500. At that point, 4% will be calculated on the \$37,500. The Foundation is assuming all market risk. If the market performance is greater than 4% the excess will be provided to support the operations of the Foundation. If the market performance is less than 4% the Foundation will transfer funds to maintain the account balance.

Scholarships will be awarded and administered by the chapter/district in accordance with the Named Education Scholarship Program Guidelines and consistent with the CCIM Foundation’s 501(c)(3) status. Chapter Named Education Scholarships must be made consistent with the following requirements and limitations for applicant eligibility and selection criteria:

- Any students receiving scholarship grants must express the intent to pursue a career in real estate
- Scholarships can be used toward the cost of tuition of courses provided by the CCIM Institute.
- Scholarships, if awarded to students in higher education, must be made to those attending accredited colleges and universities.
- Selection criteria must include financial need, academic record, and other objective, racially non-discriminatory factors. The race or employment status of applicants shall not be considered.
- Relatives of those on the scholarship selection committee are not eligible.

Chapters/districts will collect and evaluate applications from potential scholarship recipients according to the requirements for scholarship recipients established by the Foundation as well as the criteria and process determined by the Chapter and approved by the Foundation. **Any additional eligibility or selection criteria must be included with the application for approval by the CCIM Foundation.**

The first scholarship is available to be awarded one year after the date the scholarship is fully funded. Scholarship recipient submissions can be made at any time during the year via this form: <https://ccim.wufoo.com/forms/ccim-foundation-scholarship-recipient-form/> Scholarships will be made payable to the scholarship recipient with documentation required to demonstrate the educational expense(s).

After 10 years from the date of execution by the Chapter, the CCIM Foundation may utilize both principal and credited return to increase the amount of the scholarships to an amount which is meaningful in light of then current circumstances, while principal and credited returns remain available.

By signing below, you acknowledge on behalf of the chapter that you have received the Named Education Scholarship Program Guidelines and agree to abide by them.

Chapter Representative Signature

Date

Printed Name & Title

Accepted and Approved on behalf of the CCIM Foundation

Signature

Date

Printed Name & Title