

Deco Products Endowed Scholarship

Northeast Iowa Community College adheres to the values of service, respect, innovation, stewardship and integrity within a culture of continuous improvement. Our commitment to these values is the foundation upon which Northeast Iowa Community College develops and enhances accessible, affordable, quality education and workforce training to support the success of our students and strengthen the economic vitality of our northeast Iowa communities.

This agreement, made between the Northeast Iowa Community College Foundation and Deco Products Company, shall provide for the **Deco Products Endowed Scholarship**.

The fund will be managed and awarded in accordance with the following provisions:

1. All contributions shall be held exclusively by the Northeast Iowa Community College (NICC) Foundation according to the policy established by the NICC Foundation Board of Directors.
2. The scholarship application committee set up through the NICC Financial Aid Division shall be responsible for the selection of the recipients based on the following criteria:

The scholarship awards shall be open to all NICC Calmar Campus second-year students enrolled in a degree program that relates to manufacturing or may support the administration of a manufacturing company. Applicants for this scholarship need to exhibit good citizenship, leadership and the ability to communicate effectively in their interaction with students, faculty and staff. In addition, applicants must demonstrate critical thinking and problem solving skills through their coursework at NICC. Students must be in good standing at the college. A 3.25 G.P.A or better is desired. Faculty recommendations are encouraged. The scholarship recipient is encouraged to explore an internship role at Deco Products Company.

3. Applications for this award shall be completed by April of each year. The award will be used for the upcoming fall semester to pay tuition, books or other expenses directly related to the program of study.
4. The amount available to award will be determined in accordance with the Northeast Iowa Community College Foundation Investment & Spending Policy. The first award shall be made for the ensuing academic year after a spending allowance has accrued, and awards shall be made each year thereafter. It is the donor's intent that one scholarship be awarded. However, the award should not exceed a value equal to three-fourth (3/4) of a semester's tuition - which at that time two awards will be established.
5. Contributions may be added to this fund by any person at any time.
6. This agreement may be amended with the approval of Deco Products Company and the Foundation Board of Directors in consultation with the President of Northeast Iowa Community College.
7. If provisions of this agreement shall become void, illegal, impractical, or unnecessary because of laws or social or economic conditions, the Northeast Iowa Community College Foundation Board of Directors shall determine the best use of the funds in keeping with the original intent of the donor.
8. **Fund Oversight Manager: The NICC Financial Aid Office** will be primarily responsible for ensuring the spending allowance as approved by the NICC Foundation Board is expended adhering to the designation as identified and stated above.

Chris A. Storlie 6/11/2015
Chris Storlie, General Manager, Deco Products Company (date)

Susan M. Balsamo 4/22/15 (date) Dr. Liang Chee Wee 6/15/15 (date)
Susan M. Balsamo, President Northeast Iowa Community College Foundation Dr. Liang Chee Wee, President Northeast Iowa Community College