

## **GUIDELINES FOR THE LINCOLN ROSS MEMORIAL FUND FOR PEI CARPENTERS LOCAL 1338**

- 1.** Those who may apply for a bursary for themselves or family members **must be a member of local 1338 for at least (1) year** and the member must be in good standing at the time of application.
- 2.** The bursaries shall be given to individuals who are enrolled in post-secondary education, in a college or university-**The applicant must be a student of a full semester course and must supply proof of enrollment.**
- 3.** Applicants may receive a bursary once only from the Lincoln Ross Memorial Fund.
- 4.** The maximum number of bursaries shall **not exceed five** (5) in one year.
- 5.** The maximum amount of bursary shall not exceed five hundred dollars (\$500.00) per applicant. Also, the bursary shall not be less than two hundred dollars (\$200.00)
- 6.** The total amount of bursaries dispersed per year shall not exceed two thousand dollars (\$2000.00), and the amount dispersed shall be determined by the amount of interest earned on our investment.
- 7.** The Lincoln Ross Fund shall be maintained at no less than eighteen thousand dollars (\$18,000.00), to be invested by Trustee of Local 1338 at terms which will keep the fund viable.
- 8.** If not enough interest is earned yearly, the trustees of Local 1338 shall from time to time withhold the distribution of bursaries until such time as a minimum of two hundred dollars (\$200.00) can be allotted to a bursary.
- 9.** In the event that more than five (5) applicants apply for a bursary from the Lincoln Ross Fund, the Trustees of Local 1338 shall decide by accepting the first applicants who applied. The number of applicants accepted shall be determined by the Trustees and the Trustees shall make decision on applications based on the amount of money available in the Lincoln Ross Fund.
- 10.** A notice for the bursary shall be sent out from the union; all applications must be received by **November 15, 2020.**
- 11.** Upon receipt of the bursary it is incumbent upon the benefactor to have a photo taken for the purpose of our local publication.
- 12.** The guidelines for the Lincoln Ross Fund shall be reviewed annually by Trustees of Local 1338 in February of each year.