

# Kay Leaks' Scholarship Program Terms, Conditions and Limitations

*As of February 21, 2017*

## Kay Leaks' Scholarship Mission Statement

Founded in 1991, the Dallas Area Compliance Association ("DACA") is one of the largest regional, non-profit trade organizations in the United States dedicated to financial institution compliance. The mission of the Kay Leaks' Scholarship Committee (the "Scholarship Committee") is to further the professional growth, education and career development of the association's membership by encouraging professional certification in the field of compliance.

### Scholarship Eligibility

1. At the time the scholarship is applied for, awarded and throughout its disbursement, the scholarship applicant (the "Applicant") must be employed by institutions or businesses that are General Members or Associate Members of DACA, as those terms are thereby defined in DACA's bylaws.
2. At the discretion of the Scholarship Committee, funds may be awarded to "nonmembers" employed by an institution or business that is a General Member. DACA will be offering to our membership, scholarship funds to non-DACA associates of member institutions. We want to stimulate the professional growth, education and career development of non-DACA members by providing funds to obtain a professional certification in the field of regulatory compliance. Scholarship funds are limited and shall be awarded on a "first come-first served" basis.
3. At the time the scholarship is applied for, awarded and throughout its disbursement, the Applicant must remain a member in good standing of DACA. *"Member in Good Standing" is defined as any DACA member who is current on the payment of all annual membership dues, as well as, any other financial obligations that may be owed or payable by the member to DACA*.
4. At the time the scholarship is applied for, awarded and throughout its disbursement, the Applicant must be and must remain an active member. *"Active Member" is defined as any member in good standing, who has attended at least 60% (or three out of the prior five) of DACA's most recent General Meetings*". However, for any member who does not meet the 60% General Meeting requirement, the member's attendance at DACA's annual compliance conference may be used in the General Meeting attendance calculation to determine whether or not the member meets the definition of "Active Member".
5. Applicant's length of membership or the institution's or business' membership must consist of at least 12 continuous months prior to the submission date of the scholarship application (the "Application").
6. Should the scholarship recipient's (the "Recipient") membership terminate for any reason, the Recipient shall submit a new DACA Membership Application, along with all applicable dues, to DACA within 30 days of membership termination, otherwise Recipient shall forfeit any unused portion of any previously awarded scholarship. *(Note: the most common reason for*

*membership termination is a member's change of employment. It is therefore, critical that the Recipient keep this rule in mind if or when contemplating a change of employment.).*

## **Certification Program Eligibility**

The following is a listing of regulatory compliance certification programs ("Certification Program") that has been identified by the Scholarship Committee. It is important to note that this may or may not be an exhaustive list of industry available Certification Programs. Therefore, the applicant is encouraged to contact the Scholarship Committee in writing, via [scholarships@dacaonline.org](mailto:scholarships@dacaonline.org), for determination of the eligibility of any non-listed certification program.

In addition, a Certification Program's inclusion within this listing indicates only that it was reviewed as an available program for scholarship consideration at the time this document was previously revised. However, due to the possibility of changes by a certifying organization to its particular Certification Program's eligibility and exam requirements, a Certification Program's inclusion within this listing does not automatically indicate that it is eligible or approved for scholarship award.

As part of its Application review and approval process, the Scholarship Committee will determine the scholarship award eligibility of the Certification Program for which the Application is submitted.

- **BSACS** – The Bank Secrecy Act Compliance Specialist Certification ("BSACS") issued through the Credit Union National Association ("CUNA"). Program Web site: [www.cuna.org](http://www.cuna.org)
- **CAMS** – The Certified Anti-Money Laundering Specialist® ("CAMS") professional designation issued by the Association of Certified Anti-Money Laundering Specialists ("ACAMS"). Program Web site: [www.acams.org](http://www.acams.org);
- **CBAP** – The Certified BSA/AML Professional ("CBAP") issued through the Independent Community Bankers Association ("ICBA"). Program Website: [www.icba.org](http://www.icba.org)
- **CIPP**–The Certified Information Privacy Professional designation issued through the International Association of Privacy Professionals. Program Web site: [www.iapp.org](http://www.iapp.org)
- **CRCM** – The Certified Regulatory Compliance Manager ("CRCM") professional designation issued through the Institute of Certified Bankers ("ICB"), which is a subsidiary of the American Bankers Association. Program Website: <http://www.aba.com/Training/ICB/Pages/default.aspx>
- **CUCE** – The Credit Union Compliance Expert ("CUCE") professional designation issued through the Credit Union National Association ("CUNA"). Program Web site: [www.cuna.org](http://www.cuna.org)
- **The Association of Certified Financial Crime Specialists (ACFCS)** - a worldwide organization for private and public sector professionals who work in diverse financial crime disciplines, including anti-money laundering, FATCA-tax evasion, FCPA-corruption, fraud, data analytics and security, compliance, regulation and enforcement.
- **CFE – Certified Fraud Examiner**- ACFE is the world's largest anti-fraud organization and premier provider of anti-fraud training and education. The Certified Fraud Examiner (CFE) credential denotes proven expertise in fraud prevention, detection and deterrence. CFEs around the world help protect the global economy by uncovering fraud and implementing processes to prevent fraud from occurring in the first place.
- **CAFP - Certified AML and Fraud Professional** – The CAFP takes a holistic view of financial crimes by combining AML with Fraud. It utilizes an experience-based approach to knowledge and skills application from a variety of perspectives, including realistic scenarios, as it measures your ability to assess and respond to relevant risks.

## **Application Process**

To ensure your Application is accepted for underwriting by the Scholarship Committee, please be sure to complete the following procedures for completing and submitting your application:

1. Read all Application and program documents thoroughly prior to completing the Application;
2. Complete all blanks on the scholarship application. If any of the required information is not applicable to you, insert "N/A" in the blank;
3. Be thorough when completing the Application section entitled "Scholarship Application Questions";
4. Provide supplementary information, such as a thorough description and web links, for any Certification Program not listed under the Scholarship Eligibility section of this document;
5. Sign and date your completed Application to certify that you have read and agree to all Scholarship Program terms and conditions and that the information provided on the Application is true and correct to the best of your knowledge; and
6. Once you have completed your Application, follow the instructions stated therein for submission to the Scholarship Committee.

## **Scholarship Funding**

The Scholarship Program and its funding are reviewed for renewal annually by DACA's Board of Directors (the "Board") and is dependent upon DACA's financial condition. Scholarship funds are limited and shall be awarded on a "first come-first served" basis.

Should the total amount of scholarship funds allocated by the Board for any current year become depleted, the Board, at its option, may allocate additional funding. In the event that the Board declines to approve the allocation of additional, current year funding, an Applicant may still submit an Application to the Scholarship Committee for approval; however, such submission shall be contingent upon the Board's annual renewal of the program and allocation of sufficient funding for the subsequent year.

Furthermore, DACA reserves the right to change, alter, revise, discontinue, cancel, rescind or otherwise revoke the Scholarship Program, any previously approved scholarship application, and/or all allocated funding at any time or for any reason, regardless of the Scholarship Committee's prior approval of any Application and/or any scholarship funds that may have been previously awarded but not disbursed.

## **Additional Terms, Conditions and Limitations**

1. At the time the scholarship is applied for, awarded, and throughout its disbursement, the Recipient must continually meet all Scholarship Program (the "Program") eligibility requirements, remain a member in good standing of DACA, with all dues paid, remaining current on all financial obligations to DACA;
2. Use of the scholarship must be initiated within the calendar year in which the scholarship is awarded. Scholarship funds must be fully utilized by the end of the calendar year following the year in which the scholarship is awarded. Requests for extensions may be considered and shall be made in writing to the Scholarship Committee;
3. Scholarship funds shall be used exclusively for the compliance certification program designated in the Recipient's approved application;

4. The number of scholarships are limited to 3 per individual during a 3 year time period;
5. The number of scholarships are limited per member bank to 5 during a 3 year time period regardless if recipients are either a member of DACA or employee of the member institution;
6. The scholarship qualification program should have at least 50% compliance component;
7. The disbursement amount is limited to \$1400 per scholarship;
8. Scholarship funds shall be paid directly to the certification or educational organization and/or reimbursed to the Recipient solely at the discretion of the Scholarship Committee for receipts submitted for appropriate expenses. Furthermore, should the Scholarship Committee approve the scholarship award for direct reimbursement to the Recipient, the Recipient agrees to provide the Scholarship Committee with copies of all applicable receipts prior to its disbursement of scholarship funds;
9. Scholarship funds may be used for exam fees, preparation course tuition, and/or other related expenses that may be approved from time to time at the discretion of the Scholarship Committee. Copies of canceled checks, credit card receipts, and/or paid invoices for all applicable certification related expenses must accompany any request for direct reimbursement;
10. The Recipient shall notify the Scholarship Committee in writing of any proposed plans to use scholarship funds for any purpose that may be different from originally stated purpose in the scholarship application. The Recipient must receive written approval from the Scholarship Committee before initiating the use of those funds;
11. The Recipient acknowledges and accepts that receipt of scholarship funds, whether received directly or indirectly, may subject the recipient to certain tax liabilities;
12. The Recipient agrees to submit proof of completion to the Scholarship Committee for any course or exam in which scholarship funds, whether directly or indirectly, are disbursed by DACA;
13. Any exceptions or changes in the use of scholarship funds not addressed herein shall be referred to the Scholarship Committee. Noncompliance with any scholarship rule or requirement shall be subject, at the discretion of the Scholarship Committee, to forfeiture of any disbursed or non-disbursed scholarship funds and/or termination of the Recipient's DACA membership; and
14. Any decisions made by the Scholarship Committee not to approve a submitted Application, or to rescind the approval of a prior scholarship award, shall be final and not subject to appeal.



# KAY LEAKS' SCHOLARSHIP PROGRAM

## Scholarship Application

Please prepare your application by following the below checklist. All items indicated must be submitted with ample time for review and approval by the Kay Leaks Scholarship Committee prior to the exam application submission deadline. Applicants will be notified of the Scholarship Committee's decision as soon as practically possible.

### Applicant Information

Applicant Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Employer Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Work Phone Number: ( ) \_\_\_\_\_

Home Phone Number: ( ) \_\_\_\_\_

Fax Number: ( ) \_\_\_\_\_

Email Address: \_\_\_\_\_

Scholarship type: \_\_\_\_\_

Exam Application Deadline Date: \_\_\_\_\_

Prep Course Registration Deadline Date: \_\_\_\_\_

Date by which scholarship funds are required: \_\_\_\_\_

## Checklist for Completing Application

- \_\_\_\_\_ I am a member of DACA in good standing.
- \_\_\_\_\_ I meet all eligibility requirements permitting me to apply for and take the above referenced certification exam.
- \_\_\_\_\_ My name or other identifying information appears only on this Cover Sheet and not on the answer sheets.
- \_\_\_\_\_ This original signed and dated Cover Sheet is enclosed.
- \_\_\_\_\_ The original signed and dated "Guidelines for Use of the Funds" is enclosed.
- \_\_\_\_\_ The original application package (question and answer sheets) is enclosed.
- \_\_\_\_\_ All items have been submitted to DACA reasonably in advance of the exam's application deadline.

## Scholarship Application Questions

Please use a separate sheet of paper to answer the following questions. You must label each section (for example: 1. Work History), but you need not restate the questions asked. Answers must be typed.

1. **Work History** – *List your three most recent positions (start with the most recent). Include dates held, company name, job title, and job responsibilities.*
  
2. **Specific Educational Plans and Scholarship Benefits** – *Explain your plans to further your education and how they are relevant to your career in Compliance. How will you use the DACA Scholarship funds if awarded? Include the specific program(s) you would like to attend and the approximate cost. Attach available course description and/or application.*
  
3. **Professional Development** – *List DACA and other organization memberships, if any, which you believe have been relevant to your professional development.*
  
4. **Other Factors** – *Briefly describe any other factors you believe are relevant to your application for the DACA Scholarship.*

## Applicant Certification

I hereby certify that I have read, understand and accept all DACA scholarship terms, conditions and limitations as set forth herein, or as may otherwise be stated in the records of DACA or set forth by the Scholarship Committee, and hereby certify that all responses are true and correct to the best of my knowledge.

\_\_\_\_\_  
**Signature of Applicant**

\_\_\_\_\_  
**Date**

***\*Please email a scanned copy of your completed, signed and dated scholarship application and all required attachments to: [scholarships@dacaonline.org](mailto:scholarships@dacaonline.org) or mail to: Alta Mantsch, Scholarship Coordinator, 4515 W Mockingbird Lane, Dallas, Texas 75209***