

**CALVIN COOLIDGE ALUMNI ASSOCIATION DOLLARS FOR SCHOLARS®  
INFORMATION RELEASE FORM**

Calvin Coolidge Alumni Association Dollars for Scholars (CCAA Dollars for Scholars) is requesting your permission to share information about you and your relationship with CCAA Dollars for Scholars (as a scholarship recipient, volunteer, donor, sponsor or other) to the general public via chapter material, such as our website, social media pages, brochures, videotape or audiotape, and via the media. (Initial either yes or no below.)

Note: Students who have received scholarships from our chapter have already indicated their release of information via the scholarship acknowledgement form, and are not required to sign an additional release form.

The purpose is to inform the general public, including families, students, teachers, principals, local community leaders, business leaders, etc., about available postsecondary education assistance and also provide information to the public—such as donors and potential donors—that the funds are being distributed as intended.

Please complete, sign and return this form to CCAA Dollars for Scholars, by \_\_\_\_\_. Since a signature is required, for your convenience, a pre-addressed envelope is provided. You may fax the completed form to (202) 758-3165 or email a scanned copy to Monica Jordan, Scholarship chair at [ccaadollarsforscholars@cchs-aa.org](mailto:ccaadollarsforscholars@cchs-aa.org).

\_\_\_\_\_ **YES**, CCAA Dollars for Scholars has permission (parent or guardian if minor) to release information publicly. Specifically, I agree to allow my name, general biographical information and / or photo to be used in appropriate public relations occasions.

\_\_\_\_\_ **NO**, CCAA Dollars for Scholars does not have permission (parent or guardian if minor) to release information publicly.

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_ Type of phone, please circle one: cell / home

E-mail Address \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature of Parent/Guardian (if student is under 18) \_\_\_\_\_ Date \_\_\_\_\_

Name of Parent/Guardian \_\_\_\_\_

Parent/Guardian's Phone Number \_\_\_\_\_

**Contact Information:** CCAA Dollars for Scholars  
11006 Veirs Mill Road Suite L-15, #149, Silver Spring, Maryland 20902  
**Phone:** (301) 325-8085 (Monica Jordan, Scholarship chairperson)  
**E-mail:** [ccaadollarsforscholars@cchs-aa.org](mailto:ccaadollarsforscholars@cchs-aa.org), **Website:** [www.ccaa.dollarsforscholars.org](http://www.ccaa.dollarsforscholars.org)

## Calvin Coolidge Alumni Association Dollars for Scholars Donor Policy

December 3, 2013

Dear \_\_\_\_\_,

As you may know, Calvin Coolidge Alumni Association Dollars for Scholars (CCAA Dollars of Scholars) is legally affiliated with Scholarship America, the nation's largest provider of private scholarships. Upon review of federal tax law, (The Pension Protection Act of 2006), a recommendation from its attorneys, and a review of scholarship management best practices, Scholarship America has established a scholarship selection policy for its Dollars for Scholars affiliates based on the Pension Protection Act of 2006, which we must follow for *all scholarships awarded through CCAA Dollars for Scholars regardless of their type or their donor.*

The Pension Protection Act of 2006 includes the first comprehensive regulation of donor-advised funds, and it directly affects donor involvement in the selection of scholarship awards. Under this legislation, donor-advised funds including scholarship funds are ***prohibited from making grants to individuals*** (scholarship awards are considered grants to individuals, even if checks are made payable and sent directly to the institution). It is also important to note that under the current state of the law a "donor" is not permitted to *control* distributions from a scholarship fund, regardless of whether the donor is an individual, a group of individuals or a nonprofit or charitable organization. The law does allow for exceptions IF the donor-advised scholarship fund meets certain criteria including:

- Recipients must be selected by a committee appointed by the sponsoring charity's board of directors
- The donor's advice is limited to participation on the committee as a minority member
- The donor may not directly or indirectly control the committee
- The sponsoring charity must approve procedures for selecting recipients on objective and nondiscriminatory basis

As the donor to and/or sponsor of the [scholarship name], we appreciate your desire to ensure the scholarship you fund is being awarded to a student or students who best match the criteria established for the fund. We want you to continue to feel secure that CCAA Dollars for Scholars is being good stewards of your funds. To that end, we would like to extend the invitation for you to participate in the following way(s)

1. Become a member of the scholarship selection committee.
2. Annually review the selection criteria for the scholarship fund and review the application of the selected recipient.

## **Calvin Coolidge Alumni Association Dollars for Scholars Donor Policy**

3. Attend our scholarship awards ceremony to meet the selected scholarship recipients and present them with your award.
4. Attend our donor recognition event and meet the recipient(s) of the [Scholarship Name]
5. Serve as a role model/mentor for the recipients of your award during their college career.

We believe these options will give you the peace of mind knowing that your funds are being awarded appropriately, while at the same time protecting you, CCAA Dollars for Scholars, and students from federal penalty.

Please contact CCAA Dollars for Scholars at your earliest convenience if you would like to discuss these changes further.

Sincerely,

Donna Royster-Jones, President  
CCAA Dollars for Scholars

# Calvin Coolidge Alumni Association Dollars for Scholars Gift Acceptance Policies

## I. SCOPE

These Gift Acceptance Policies for Organization are designed to assist Organization directors, staff, and volunteers in planning, evaluating, and processing gifts to Organization. These Policies apply only to outright gifts in which the donor transfers his, her, or its entire interest in the donated asset. These Policies do not address deferred, split-interest, or partial interest gifts.

## II. GENERAL POLICIES

### A. Gift Purposes

Gifts are sought and accepted only for programs and purposes that serve the interests of Organization and the community it serves. Organization will consider acceptance of contributions and grants for the following purposes:

1. Unrestricted gifts for the general purposes of Organization.
2. Gifts designated by the donor for a particular purpose, if the purpose is fully consistent with the mission and objectives of Organization. Donors of gifts that are restricted as to purpose are encouraged to permit the inclusion of the following as a term of their gifts:

If the Board of Directors of Organization determines in good faith that any donor-imposed restriction on the use of this gift has become unnecessary, incapable of fulfillment or inconsistent with the purposes of Organization, then the Board of Directors may modify or eliminate such restriction in a manner that furthers the purposes of Organization and that the Board of Directors determines in good faith is consistent with the general charitable intentions of the donor.

Donors may also be encouraged to include alternative purposes for the use of narrowly restricted or designated gifts at the time the gift is made.

3. All gifts that are restricted as to purpose must be governed by a written gift agreement or statement that clearly sets forth the nature of the restriction.

### B. Unacceptable Gifts

Organization reserves the right to decline any contribution or grant, including, but not limited to, those that—

1. Break the law, including gifts that promote discrimination based upon race, color, sex, creed, ethnic or national identity, handicap, sexual preference, or age.
2. Do not further the mission of Organization.
3. Inhibit the procurement of other gifts from other donors.
4. Are not financially beneficial to the interests of Organization. While valuable benefits—especially tax and financial considerations—may accrue to donors in certain circumstances, the donor must have a “donative intent” as the primary reason for making a gift. Donative intent is the intention to give away something of value for the betterment of Organization. Organization

## **Calvin Coolidge Alumni Association Dollars for Scholars Gift Acceptance Policies**

will not be involved in transactions that disproportionately benefit the donor as compared to the benefits that accrue to Organization and its community.

5. Involve actual or potential liability in excess of 50% of the gift value; for example, a gift of real estate with substantial mortgages, environmental liabilities, operating costs, or costs of sale that may exceed 50% of the value of the property.
6. Are made by a donor with whom Organization does not desire to be associated because the donor's actions or espoused beliefs, or the means by which the contributed property was obtained by the donor, are inconsistent with the mission of Organization.
7. Present a material threat to Organization's status under section 501(c)(3) of the Internal Revenue Code.

### **C. Separate Funds**

1. As a general policy, at the donor's request Organization will establish and separately account for a designated fund of Organization to honor one or more persons, for a specific charitable purpose, or as an endowment, subject to minimum initial contribution amounts set forth below. When appropriate, these minimum amounts may be waived by Organization. An example of an appropriate exception occurs when it is anticipated that subsequent gifts will be made to the fund by donors or others in amounts sufficient to warrant the creation of a separate fund.
2. In order to establish a separate fund of Organization, the initial contribution to the fund must be at least the amount set forth below:
  - a. Tribute fund (a fund that the donor has designated to be named for a person or persons, and that is not a specified purpose fund or an endowment fund): \$1,000
  - b. Specified purpose fund (a fund to be used for a charitable purpose specified by the donor and agreed to by Organization): \$5,000
  - c. Endowment fund (a fund of which, pursuant to the donor's instructions, all or a part must be held by Organization until a later date and may not be expended currently): \$50,000
3. If a donor makes a "tribute gift" (a gift to honor one or more named persons) in an amount less than the minimum initial contribution amounts set forth in paragraph 2, such a gift will be acknowledged to the donor and the public as a tribute gift, but will not be administered as a separate fund of Organization.
4. If a donor makes a gift for a specified purpose or to be held as an endowment, and the amount of the gift is below the applicable minimum initial contribution amount, then Organization will credit the gift to an existing fund the terms of which Organization deems to be closest to those indicated by the donor, and Organization will notify the donor that this has been done. Organization may return the gift to the donor if, within a reasonable time after receiving such notice, the donor objects to the treatment of the gift in such manner.

### **D. Standard Form Documents**

Organization will develop and maintain standard forms of agreements and documents relating to the receipt and administration of charitable gifts. All standard forms must be reviewed and approved by Organization's legal counsel. Organization will provide standard forms to a prospective donor and the donor's advisors upon request and encourage their use.

## **Calvin Coolidge Alumni Association Dollars for Scholars Gift Acceptance Policies**

### **E. Payment of Fees**

Fees and expenses related to gifts are expected to be paid by the donor; however, Organization's President or Board of Directors may authorize the negotiation of fees, if insisted upon by the donor as a condition of the gift. Organization will not pay the following:

1. Finders fees for current or planned gifts.
2. Investment or administrative fees that could be construed as compensation for a gift being made to Organization or for its benefit.

### **F. Gift Valuations**

Organization development staff will not knowingly or through negligence be a party to inflating the value of a gift above the true fair market value in order to provide a tax advantage to the donor.

### **G. Professional Advice to Donors**

Organization personnel must be careful not to place themselves in the position of serving as the legal, financial, or tax advisor to a donor. While personnel will, as part of the development process, have occasion to discuss tax and financial matters with a donor or donor's advisor, all representatives of Organization must encourage donors to seek their own professional advice on all matters related to the proposed gift transaction. Organization staff and counsel may assist the donor's legal or financial counsel by preparing illustrations of gift options for their review.

### **H. Organization Legal Counsel**

The following gifts must be reviewed by Organization's legal counsel before they may be accepted: gifts of real estate; gifts of privately held stock; gifts governed by a gift agreement that differs materially from a standard form previously approved by legal counsel. Other proposed gifts may be reviewed by legal counsel in the discretion of the President.

### **I. Gift Acceptance Committee**

Organization will maintain a Gift Acceptance Committee (the "Committee") consisting of two or more persons appointed by the Chair of the Board of Directors. The Committee will review proposed gifts as required by these Policies and has the authority to reject any gift on behalf of Organization.

## **III. ACCEPTANCE POLICIES**

### **A. Pledges**

Charitable pledges must be set forth in a written instrument signed by the donor, must provide for payment of the full pledge amount no later than five years after the date of the pledge, and must clearly state whether the pledge is intended to be legally binding on the donor and his or her estate.

### **B. Life Insurance**

A gift of a life insurance policy requires approval by the Committee unless all of the following criteria are met:

## **Calvin Coolidge Alumni Association Dollars for Scholars Gift Acceptance Policies**

1. The death benefit under the policy is at least \$25,000;
2. The policy is fully paid up; or the donor has pledged an amount equal to or exceeding the value of the premiums necessary for the policy to be fully paid up, and the pledge is payable within five years and on a schedule that will allow for timely payment of the remaining premiums from the pledge payments;
3. Organization is the sole beneficiary of the policy; and
4. The policy is not a variable life policy.

Acceptance of the death benefit under a life insurance policy naming Organization as the beneficiary does not require Committee approval unless it is otherwise required by these Policies.

### **C. Gifts in Kind Valued at \$2,000 or More**

Gifts-in-kind, other than motor vehicles, with a fair market value of more than \$2,000 must be approved by the Committee. Gifts of automobiles, boats, airplanes, and other motor vehicles are subject to special tax rules and are not addressed by these Policies.

### **D. Real Estate**

Gifts of real estate present greater potential financial risks to Organization than most other types of gifts. These risks include liability arising from the property, the costs of carrying the property, and the costs of disposing of the property. No gift of real estate may be accepted until it has been reviewed by Organization's legal counsel and approved by the Committee.

### **E. Other Assets**

Gifts of other assets including, but not limited to, partnership interests, securities not traded on national markets, and promissory notes, will not be accepted until they have been approved by the Committee. The Committee will consider the following criteria in addition to others it deems appropriate: market value and marketability of the asset; mortgages, liens, and encumbrances on the asset; carrying costs associated with the asset, such as insurance, accounting services, unrelated business income taxes, and costs of disposition; and the status of the donor's title to the asset.

## **IV. EXCEPTIONS, AMENDMENT OF POLICIES**

The Board of Directors of Organization has overall responsibility for establishing policies and direction for Organization's development programs. Any exceptions to these Policies, and any amendments to these Policies, must be approved by the Board of Directors.

# Calvin Coolidge Alumni Association Dollars for Scholars Investment Policy

## Introduction

The management of the **Calvin Coolidge Alumni Association Dollars for Scholars** (“Corporation”) investment portfolio is the responsibility of the Board of Directors. The Board of Directors adopts investment objectives and policies, selects investment advisors, and monitors policy implementation and investment performance.

## Management and Investment Objectives

The primary *management* objective of the portfolio is to preserve the real purchasing power of the Corporation’s invested assets, while providing a predictable, stable, and constant (in real terms) stream of support to meet the operating expenses of Corporation. New gifts and bequests will be used to enhance the portfolio's purchasing power, and not to maintain its purchasing power.

The primary *investment* objective of the portfolio is to produce, over trailing **[months or years]**-periods, a total return net of fees that equals or exceeds Corporation’s spending rate, plus the long-term inflation rate, measured by the Consumer Price Index.

## Asset Allocation and Portfolio Composition

Portfolio assets will be diversified both by asset class (stocks, bonds, and cash) and within each asset class (for example, within equities by economic sector, industry, and capitalization). The purpose of diversification is to provide reasonable assurance that no single security or class of securities will have a disproportionate impact on total assets, and to reduce the volatility of the portfolio’s overall performance.

The targets for various asset classes are found below:

<u>Asset Class</u>	<u>Target/Range</u>
Total equities	<b>[target percentage and acceptable range]</b>
Small cap stocks	<b>[target, maximum percentage or acceptable range]</b>
International stocks	<b>[target, maximum percentage or acceptable range]</b>
Total fixed income	<b>[target percentage and acceptable range]</b>
International bonds	<b>[target, maximum percentage or acceptable range]</b>
High yield bonds	<b>[target, maximum percentage or acceptable range]</b>

The **[Investment Committee]** **[[Board of Directors]]** may change any of these targets at its discretion, but it is anticipated that such changes will be infrequent.

The asset allocation targets are based on the market value of assets. Although the actual percentages will fluctuate with market conditions, levels **[number]** percentage points away from the targets will be monitored by the **[Investment Committee]** **[[Board of Directors]]**, and funds



# Calvin Coolidge Alumni Association Dollars for Scholars Investment Policy

will be transferred as needed to bring the percentages back into range within a reasonable period of time. Raising cash to meet quarterly spending withdrawals, if needed, will be done in a way that rebalances the portfolio in part.

## Equities

The purpose of the equity allocation is to provide long-term appreciation of principal that more than offsets inflation. It is recognized that pursuit of this objective entails the assumption of greater market variability and risk in comparison to fixed income investments.

The objective for the equity allocation is to outperform the **[name]** Index (net of fees) by **[number]** basis points (**[percentage]**) per year over trailing **[number of years]** year periods.

Decisions as to individual security selection, security size and quality, number of industries and holdings, current income levels, turnover, and the other tools employed by active stock managers are left to broad manager discretion, subject to the usual standards of fiduciary prudence.

Small cap domestic stocks and real estate investment trusts may be held as part of the equity allocation. Within the international allocation, large and small cap stocks and emerging market stocks may be held.

## Fixed Income

The purpose of the fixed income allocation is to provide a hedge against deflation, reduce the overall volatility of the portfolio, and produce current income in support of spending needs.

The objective of the fixed income allocation is to outperform the **[name]** Index (net of fees) by at least **[number]** basis points (**[percentage]**) per year over trailing **[number of years]** year periods.

The average maturity of the total Fixed Income Allocation should not exceed **[number]** years. The average quality of the portfolio should be **[rating]** with no more than **[percentage]** of the fixed income allocation invested in issues rated below **[rating]**.

## Investment Manager Structure

The portfolio will be managed by one or more external professional investment management firms. Each manager will be monitored on an ongoing basis for return relative to objectives, consistency of investment philosophy, investment risk (as measured by asset concentration, exposure to extreme economic conditions, and volatility), and cost. The **[Investment Committee]** **[[Board of Directors]]** will monitor and review individually managed portfolios on an ongoing basis but results will be formally evaluated over rolling **[number of years]** periods.

Each portfolio manager will be assigned a specific market benchmark, a target for out-performance, and an evaluation horizon. Over shorter periods, each manager will be measured against a style benchmark and a group of similar managers. Managers' total returns will be evaluated without regard to whether the return was generated through income or capital appreciation. The risk level of the manager should be approximately equivalent to or less than that of the index to which it is being compared.

## **Calvin Coolidge Alumni Association Dollars for Scholars Investment Policy**

No single security (except securities issued by or guaranteed by the U.S. Government) will represent more than **[percentage]** of the market value of any manager's portfolio.

### **Other Guidelines**

Managers are authorized to vote proxies on the Corporation's behalf. Investments in commodities or private placements, short sales, and purchases on margin require the prior consent of the Board of Directors.

### **Amendments to the Investment Policy**

This Investment Policy will be reviewed annually by the **[Investment Committee]** **[[Board of Directors]]** prior to the annual meeting of Corporation. Any amendments to this policy must be provided to Scholarship America within ten (10) days of being approved by the Corporation's Board of Directors and documented in the Board of Directors' meeting minutes.

# Calvin Coolidge Alumni Association Dollars for Scholars Document Retention & Destruction Policy

## Purpose

This policy provides for the systematic review, retention, and destruction of records received or created by **Calvin Coolidge Alumni Association Dollars for Scholars (CCAA Dollars for Scholars)** (“Corporation”) in connection with the transaction of organization business. This policy covers all records and documents regardless of physical form. It contains guidelines for how long certain records should be kept and how records should be destroyed (unless under a legal hold). Questions regarding the retention of records not listed in this policy should be directed to the **president**.

## Policy Application and Compliance

This policy applies to all Corporation directors, officers, employees, and volunteers (“Corporation Personnel”). Failure on the part of Corporation Personnel to follow this policy can result in possible civil and criminal sanctions against Corporation and Corporation Personnel, and possible disciplinary action against responsible individuals. The **CCAA Dollars for Scholars** will periodically review these procedures with legal counsel or a certified public accountant to ensure that they are in compliance with new or revised requirements. This policy applies equally to paper and electronic records.

## Filing, Storage and Destruction

Corporation’s records will be stored in a safe, secure, and accessible manner. Records and financial files that are essential to keeping Corporation operating in an emergency will be duplicated or backed up at least **26 weeks** and maintained off-site.

Corporation’s **president** is responsible for the ongoing process of identifying Corporation records that have been held for the required retention period and overseeing their destruction. Destruction of financial and personnel-related records, and scholarship records containing personally identifiable information, will be accomplished, for paper documents, by shredding, or for electronic records, in a manner making it similarly difficult to view or recover the destroyed record.

## Legal Hold

Upon any indication of pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings, the President will issue a notice known as a “legal hold,” suspending the destruction of records. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

## E-mail

The **CCAA Dollars for Scholars webmaster** is responsible for implementing a system for the coding and storage of electronic mail that will enable the retention and destruction of e-mails in accordance with this policy.

## Record Retention

## **Calvin Coolidge Alumni Association Dollars for Scholars Document Retention & Destruction Policy**

The attached schedule outlines the length of time records should be retained by Corporation. It may not contain all the records Corporation may be required to keep in the future. Records that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

### **Amendments**

This policy will be reviewed bi-annually by the Board of Directors prior to the annual meeting of Corporation. Any amendments to this policy must be provided to Scholarship America within ten (10) days of being approved by the Corporation's Board of Directors and documented in the Board of Directors' meeting minutes.

## **Calvin Coolidge Alumni Association Dollars for Scholars**

### **RECORD RETENTION SCHEDULE**

#### ***Corporate Records***

Articles of Incorporation	[Permanent]
Bylaws	[Permanent]
Scholarship America Group Exemption Inclusion Letter	[2 years]
Board Meeting and Board Committee Minutes	[Permanent]
Board Policies/Resolutions	[Permanent]
State Sales Tax Exemption Letter	[Permanent]
Annual Reports to Secretary of State/Attorney General	[7 years]
Conflict-of-Interest Disclosure Forms	[Permanent]

#### ***Accounting and Tax Records***

Annual Audits and Financial Statements	[Permanent]
General Ledgers	[Permanent]
Chart of Accounts	[7 years]
IRS Form 990 Tax Returns	[7 years]
IRS Forms 1099	[7 years]
Journal Entries	[7 years]
Business Expense Records	[7 years]
Invoices	[7 years]
Investment Performance Reports	[7 years]
Fixed Asset Records/Depreciation Schedules	[Permanent]
Cash Receipts	[5 years]
Credit Card Receipts	[5 years]

#### ***Bank Records***

Check Registers	[5 years]
Bank Deposit Slips	[5 years]
Bank Statements and Reconciliation	[7 years]
Electronic Fund Transfer Records	[7 years]

#### ***Insurance***

## **Calvin Coolidge Alumni Association Dollars for Scholars Document Retention & Destruction Policy**

Insurance Policies – Occurrence or Claims-Made	[Permanent]
Insurance – General Liability	[3 years]
Insurance – D&O	[3 years]
Insurance - Work Comp Policies	[3 years]
Accident Reports/Work Compensation Records	[Permanent]
OSHA Logs/Injury Reports	[Permanent]
Claims	[Permanent]
Group Disability Claims	[Permanent]
Employee Handbooks	[Permanent]
Real Estate Leases	[5 years]
Other Leases	[5 years]
<b><i>Correspondence</i></b>	
Legal and Tax	[5 years]
General Correspondence Important to Business Activities	[5 years]
<b>[3 years]</b>	
<b><i>Other Records</i></b>	
Records Pertaining to Corporation’s Whistleblower Policies	[Permanent]
<b><i>Donor and Scholarship Records</i></b>	
Donor Records and Acknowledgment Letters	[Permanent]
Scholarship Recipient Records (ChapterNet)	[Permanent]

# Calvin Coolidge Alumni Association Dollars for Scholars Whistleblower Policy

## Purpose

**Calvin Coolidge Alumni Association Dollars for Scholars (CCAA Dollars for Scholars)** (“Corporation”) is committed to lawful and ethical behavior in all of its activities and requires its directors, officers, employees, and volunteers to act in accordance with all applicable laws, regulations and policies and to observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

The objectives of this policy are to establish standards and procedures to:

- prevent or detect and correct improper activities;
- encourage each Corporation director, officer, employee, and volunteer (“Reporting Individual”) to report what he or she in good faith believes to be a material violation of law or policy or questionable accounting, auditing or financial practices by Corporation;
- ensure the receipt, documentation, retention of records, and resolution of reports received under this policy; and
- protect Reporting Individuals from retaliatory action.

## Reporting Responsibility

Each Reporting Individual has an obligation to report what he or she believes in good faith is a material violation of law or policy or any questionable accounting, auditing or financial practices by Corporation or its officers, directors, employees, volunteers, contractors, agents or other representatives. The types of concerns that should be reported include, for purposes of illustration and without being limited to, the following:

- providing false or misleading information in financial documents, grant reports, tax returns or other external communications;
- providing false or misleading information to or withholding material information from Corporation’s auditors, accountants, lawyers, directors or other representatives involved in ensuring compliance with fiscal and legal responsibilities;
- embezzlement, private benefit, or misappropriation of funds;
- material violations of Corporation policies, including among others, any document retention, check-signing, personnel, investment, compensation, and travel reimbursement policies;
- discrimination based on race, gender, ethnicity, disability or another legally protected class; and
- facilitating or concealing any of the above or similar actions.

# Calvin Coolidge Alumni Association Dollars for Scholars Whistleblower Policy

## Reporting Complaints, Concerns or Questionable Practices

Contact Information. To report complaints or concerns pursuant to this policy, Reporting Individuals should provide details in writing to the President of Corporation, **Donna Royster-Jones**, at **11006 Veirs Mill Road Suite L-15, #149, Silver Spring, Maryland 20902; (301) 706-8162; djones@cchs-aa.org**. In the event the President is involved in the complaint or report at issue, the Reporting Individual is not comfortable reporting to the President, or the President is otherwise unavailable, Reporting Individuals should contact any other member of Corporation's Board of Directors. The names of the current directors may be found at [**website**]. In the event the Reporting Individual does not feel comfortable reporting complaints to any of the directors of Corporation, the Reporting Individual should report complaints to the Regional Dollars for Scholars Office or Scholarship America.

Content of Reports. In order to facilitate a complete investigation, Reporting Individuals should be prepared to provide as many details as possible, including a description of the questionable practice or behavior, the names of any persons involved, the names of possible witnesses, dates, times, places, and any other available details. Corporation encourages all Reporting Individuals with complaints or concerns to come forward with information and prohibits retaliation against any individuals raising concerns. Nonetheless, if a Reporting Individual feels more comfortable doing so, reports may be made confidentially and/or anonymously. Reports of concerns, and investigations pertaining to such reports, shall be kept confidential to the extent possible; however, consistent with the need to conduct an adequate investigation and Corporation's obligation to investigate and correct unethical or unlawful practices, Corporation cannot guarantee complete confidentiality or that the identity of the Reporting Individual will remain confidential.

## Requirement of Good Faith

A Reporting Individual reporting a complaint must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of law or policy. A Reporting Individual who makes a report that is not done in good faith is subject to discipline, including termination of his or her relationship with Corporation or other legal means to protect the reputation of Corporation and members of its Board and staff.

## Investigation and Response

Corporation directors will investigate all reports filed in accordance with this policy with due care and promptness. Corporation directors will determine if the allegations are true, whether the issue is material, and what, if any, corrective action is necessary to ensure compliance with legal and ethical requirements.

## No Retaliation

This policy is intended to encourage and enable Reporting Individuals to raise concerns within the organization for investigation and appropriate action. Corporation will not retaliate or engage in any form of reprisal, including adverse employment action, against a Reporting Individual for making a good faith report or participating in an investigation pursuant to this policy. A person who retaliates against someone who has reported a concern in good faith is subject to discipline up to and including dismissal. Reporting Individuals who believe they have been subjected to retaliation because they have made a

## Calvin Coolidge Alumni Association Dollars for Scholars Whistleblower Policy

report or participated in an investigation should report such suspected retaliation in the same manner as described above for the reporting of questionable practices.


### Questions

Questions about this policy should be directed to **CCAA Dollars for Scholars, Frank Jones**, at **11006 Veirs Mill Road Suite L-15, #149, Silver Spring, Maryland 20902; (202) 369-5644; frjones@cchs-aa.org**

### Amendments

Any amendments to this policy must be provided to Scholarship America within ten (10) days of being approved by the Corporation's Board of Directors.

My signature below indicates my receipt and understanding of this policy. I also verify that I have been provided with an opportunity to ask questions about this policy.

Donna Royster-Jones  
\_\_\_\_\_  
Name (printed)  
  
\_\_\_\_\_  
Signature

President, CCAA Dollars for Scholars  
\_\_\_\_\_  
Title/Position  
  
December 10, 2013  
\_\_\_\_\_  
Date



# Calvin Coolidge Alumni Association Dollars for Scholars Conflict of Interest Policy

This Conflict of Interest Policy is designed to help directors, officers, and employees (each a “Responsible Person”) of **Calvin Coolidge Alumni Association Dollars for Scholars (CCAA Dollars for Scholars)** (the “Corporation”) identify situations that present potential conflicts of interest, and to provide the Corporation with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a Responsible Person has or may have a conflict of interest with respect to the transaction.

## Definitions

- A “Conflict of Interest” arises whenever the Corporation is considering a transaction with, or has a direct competitive relationship with, any of the following:
  - a. A Responsible Person or Family Member; or
  - b. A business or organization in which a Responsible Person or Family Member has a Material Financial Interest; or
  - c. A business or organization of which a Responsible Person is a director, officer, agent, partner, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.
- A “Family Member” is a spouse, parent, child, son- or daughter-in-law, brother, sister, or brother- or sister-in-law, of a Responsible Person.
- A “Material Financial Interest” is a financial interest of any kind that is substantial enough to affect a Responsible Person’s judgment with respect to the transaction.

## Procedure

1. A transaction involving a Conflict of Interest may be approved by the board of directors of the Corporation if the material facts as to the transaction and the Conflict of Interest are fully disclosed or known to the board and the board approves the transaction in good faith by the affirmative vote of a majority of the directors currently holding office, provided that the interested director or directors may not vote and are not considered present for purposes of a quorum.
2. Prior to board action on a transaction that involves a Conflict of Interest, a Responsible Person who knows he or she has a Conflict of Interest and who is present at the meeting must disclose to the board all facts material to the Conflict of Interest. The disclosure must be reflected in the minutes of the meeting.

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3. A Responsible Person who does not plan to attend a meeting at which the board is likely to act on a transaction involving the Responsible Person's Conflict of Interest must disclose to the chair, prior to the meeting, all facts material to the Conflict of Interest. The chair must report the disclosure at the meeting and the disclosure must be reflected in the minutes of the meeting. If the Responsible Person with the Conflict of Interest is the chair, then the required disclosure must be made to, and the required report to the board must be made by, the next highest ranking officer.

4. A person who knows he or she has a Conflict of Interest must not participate in the board's discussion of the transaction except to disclose material facts and to respond to questions. The person must not attempt to influence the board's action on the transaction, either at or outside the meeting. Prior to voting, the board must be given an opportunity to discuss the transaction without the person who has the Conflict of Interest being present.

5. The person with the Conflict of Interest must not vote on the transaction and must not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. The minutes of the meeting must reflect that the person did not vote.

6. A Responsible Person who is not a director of the Corporation, or who has a Conflict of Interest with respect to a transaction or direct competitive relationship that is not the subject of board action, must disclose to his or her supervisor, the board chair, or the chief executive officer of the Corporation any Conflict of Interest that the Responsible Person knows he or she has with respect to the transaction or direct competitive relationship. The disclosure must be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person must refrain from any action that may affect the Corporation's participation in the transaction or direct competitive relationship. A supervisor who receives such a report must forward the report to the chief executive officer.

7. If it is not entirely clear whether a Conflict of Interest exists, then the person with the potential conflict must disclose the circumstances to his or her supervisor, the chief executive officer, the chair or the chair's designee. The chief executive officer, the chair, or the chair's designee must determine whether there exists a Conflict of Interest that is subject to this Policy.

### **Gifts and Entertainment**

A Responsible Person must not accept gifts, entertainment or other favors from any individual or entity that (i) does or is seeking to do business with the Corporation; or (ii) has received, is receiving or is seeking to receive a scholarship, grant or loan or to secure other financial commitments from the Corporation; under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties. This does not prohibit the acceptance of items or entertainment of nominal value that are not likely to affect the Responsible Person's independent judgment on behalf of the Corporation.

### **Confidentiality**

Each Responsible Person must exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of the Corporation. A Responsible Person must not disclose or use information relating to the business of the Corporation for personal profit or advantage.

# Calvin Coolidge Alumni Association Dollars for Scholars Conflict of Interest Policy

## Policy Review; Annual Disclosure

1. Promptly after becoming a Responsible Person, and annually thereafter, each Responsible Person must review a copy of this Policy and acknowledge in writing that he or she has done so. Any changes to the Policy must be communicated immediately to all Responsible Persons.

2. Each Responsible Person must annually complete the disclosure form attached to this Policy and submit it to the chair and any other person designated by the chair. The chair and any such designated person must treat the information on the forms as confidential and disclose it only as necessary to implement this Policy.

## Amendments

Any amendments to this Conflict of Interest policy must be provided to Scholarship America within ten (10) days of being approved by the Corporation's Board of Directors.

## Conflict of Interest Information Form (2013)

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

Date: \_\_\_\_\_

Please describe below any relationships, positions, or circumstances in which you are involved that you believe could contribute to a Conflict of Interest, as defined in the Corporation's Conflict of Interest Policy.

*I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the **Calvin Coolidge Alumni Association Dollars for Scholars Conflict of Interest Policy** that is currently in effect.*

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CHAPTERNET SOFTWARE HOSTING AGREEMENT**

THIS CHAPTERNET SOFTWARE HOSTING AGREEMENT (the "Agreement") is made effective as of December 16, 2013 (the "Effective Date"), by and between Scholarship America, Inc. ("SA"), and **Calvin Coolidge Alumni Association Dollars for Scholars, a nonprofit corporation operating in the state of District of Columbia** ("Chapter").

1. **Exhibits.** The following exhibits are attached to and hereby made part of this Agreement:

Exhibit A: General Terms and Conditions (the "Terms and Conditions").

2. **Definitions.** All capitalized terms not defined elsewhere in this Agreement are defined in Section 1 of the Terms and Conditions.

3. **SA Obligations.** During the Term, SA (whether on its own behalf or through a designated third party) will, in consideration for Chapter's payment of dues to SA in accordance with SA's standard processes, operate and maintain the System and will make the System available to Chapter via the Internet for its permitted use under this Agreement in accordance with the terms of this Agreement.

4. **Right to Use System.** SA hereby grants Chapter the limited, non-exclusive, non-transferable, non-sublicensable right to access and use the System via the Internet, during the Term subject to the terms of this Agreement.

5. **Entire Agreement.** This Agreement represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior oral and written and all contemporaneous oral negotiations, commitments and understandings between such parties.

**IN WITNESS WHEREOF**, each party has caused this Agreement to be executed by its duly authorized representative.

**SCHOLARSHIP AMERICA, INC.**

**Calvin Coolidge Alumni Association Dollars for Scholars**

By: \_\_\_\_\_

By (sign): *Donna Royster-Jones*

Name: Terrance Kraling

Name (print): Donna Royster-Jones

Title: Chief Operating Officer

Title: President, Chapter

Date: \_\_\_\_\_

Date: December 16, 2013

## EXHIBIT A TO CHAPTERNET SOFTWARE HOSTING AGREEMENT

### General Terms and Conditions of Use

1. **Definitions.** Capitalized terms not defined elsewhere in this Agreement are defined as follows:

“**Advertising**” means any message or other communication that is published, displayed or distributed, and which promotes or markets any trade or business, or any service, facility or product, other than services, activities and products conducted or offered by SA or Chapter directly in furtherance of their tax exempt purposes.

“**Chapter Renewal Date**” means the date on which Chapter is renewed as a chapter of SA each year in accordance with SA’s standard renewal processes.

“**Chapter Site**” means the Chapter website created and hosted through the System.

“**Content**” means all content, data and materials transmitted to the System by Chapter for use with, or display on, the Chapter Site.

“**Local Scholarships**” means scholarship programs offered and managed by Chapter or those scholarships to be included in the System by Chapter on behalf of third parties located in Chapter’s service area, as defined in the Chapter’s Affiliation Agreement.

“**National Scholarships**” means any scholarship program managed or intended to be managed by SA, including those to be administered by SA on behalf of third parties.

“**System**” means the proprietary “ChapterNet” software developed on behalf of SA, including all software, hardware and systems accessed or utilized by SA, together with all updates, modifications, new versions and new releases thereof and all related documentation, provided to Chapter in connection with providing access to the System under this Agreement.

2. **Use of System.** Chapter may access and use the System solely to create and manage the Chapter Site, including by uploading Content to the System for use with, and display on, the Chapter Site.

3. **Chapter Site.** Chapter will be responsible for (i) developing the Chapter Site, including providing all Content not otherwise provided by SA; (ii) managing and updating information in the System for the Chapter Site; (iii) managing all aspects with respect to the collection and display of information regarding Local Scholarships on the Chapter Site; and (iv) communications with end-users of the Chapter Site.

4. **Restrictions on Use of System.** Chapter will not use the System for (i) any commercial purposes (including the display of Advertising) and will not charge any fees for use of the System; (ii) any purposes inconsistent with the mission of SA or the status of SA and Chapter as tax-exempt organizations described in section 501(c)(3) of the Internal Revenue Code, including use in connection with any political advertising, lobbying or political fundraising; or (iii) the administration of third party scholarships or programs. Further, Chapter will not and will not authorize or permit any third party to (a) access, view, use, copy, modify or prepare derivative works of any part of the System, except as expressly authorized in this Agreement; (b) resell, distribute, rent, lease, sublicense, lend, give, market, commercialize, assign, or otherwise transfer rights or usage of all or any part of the System to any third party, except as expressly authorized in

this Agreement; (c) reverse engineer, translate, disassemble, decompile, or cause or allow discovery of the source code for any part of the System or attempt to do so; (d) remove, obscure or alter the copyright, trademark or other proprietary notices affixed to or contained in the System; (e) use the System in any manner or in connection with any Content that (1) infringes upon or violates any patent, copyright, trade secret, trademark, publicity, privacy or other right of any third party, (2) violates any applicable international, federal, state, provincial or local law, rule, regulation or ordinance (including charitable solicitation laws); or (3) violates any applicable privacy policy or other privacy promise; or (f) engage in conduct intended to or likely to damage the System, for example, by knowingly introducing any viruses, worms or other malicious code to the System.

5. **Content.**

- a. **Use; Restrictions.** Chapter hereby grants SA the non-exclusive right to reproduce, display, modify, perform, transmit or otherwise use the Content in connection with the System, the Chapter Site and SA's business. As between SA and Chapter, Chapter is solely and legally responsible for all Content. Chapter will not submit or use any Content that is defamatory, obscene, or libelous, that violates an obligation of confidentiality, or that violates the rights of others, including copyrights. SA reserves the right to monitor the Content at its discretion in the ordinary course of business and to remove any Content at any time without notice.
- b. **Indemnity.** Chapter will indemnify, defend and hold harmless SA, its affiliates, and its and their directors, officers, employees and agents (collectively, "**Indemnitees**") from and against all claims, liabilities, damages, losses, judgments, settlements, costs and expenses (including attorneys' fees and expenses) asserted against, resulting to, imposed upon or incurred by any Indemnitee directly or indirectly, by reason of or arising out of any claim that the Content, or the use thereof, infringes, misappropriates, dilutes or otherwise violates any rights of any third party.

6. **Scholarships.** Chapter may use the System to make information regarding Local Scholarships available to users of the Chapter Site. Chapter will not use the System or the Chapter Site in any manner with respect to National Scholarships, including the offering or provision of services relating to the management of any National Scholarships.

7. **Access Controls.**

- a. **Security Risks.** Chapter acknowledges that Internet-based solutions cannot be made perfectly secure or reliable and that data processing entails the likelihood of some human and machine errors, omissions, downtime, delays, and losses, including inadvertent loss or corruption of data, which may give rise to losses or damage. Chapter accepts responsibility for adopting reasonable measures to rectify any such security risks within its control, including logins and use by Chapter personnel and to limit its exposure with respect to such potential losses and damage. Chapter shall not be responsible for security risks that occur as a result of the negligence or intentional acts or omissions of any employee, agent, volunteer, or representative of SA.
- b. **Right to Deny Access.** SA reserves the right, at its sole discretion, to deny, limit or terminate access to the System or any portion thereof, at any time, as necessary or advisable to protect the security and integrity of the System. Whenever SA is able to do so without compromising the security or integrity of the System, SA will give Chapter reasonable notice before taking such action. If SA determines, in its sole discretion, that

it is advisable to take immediate action, without prior notice to Chapter, SA will notify Chapter as soon as reasonably practicable of its action and, if it can do so without compromising the security of the System or any investigation, the reason for the action.

- c. **Login Information.** SA will provide Chapter with initial log-in information for Chapter to access and design the Chapter Site. Thereafter, Chapter will manage the authorization of access to the System by Chapter personnel, including the creation of any ID's or passwords with respect to access to the System. Chapter will be entirely responsible for the acts and omissions of any individual authorized by Chapter to use the System and anyone using a login ID associated with Chapter. If Chapter wishes to terminate or modify the access rights of any such individual, Chapter will inform SA of such and the parties will cooperate with one another to change such individual's access settings and/or disable such individual's login information. Chapter will notify SA immediately of any known or suspected unauthorized use of the login information registered to any individual or any other known or suspected breach of security of the System.

8. **Support; Upgrades and Enhancements.** SA (or its third party designees) will provide reasonable remote telephone or e-mail customer service and support for the System. SA will take reasonable efforts to correct any faults within a reasonable period of time. SA is under no obligation to provide ongoing enhancements or upgrades to the System. Any enhancements or upgrades to the System requested by Chapter will be as agreed to by the parties and SA reserves the right to charge Chapter for any such enhancements or upgrades.

9. **Intellectual Property.** Chapter acknowledges and agrees that, as between SA and Chapter, SA owns all rights, title and interests in and to the System, including all intellectual property rights therein or appurtenant thereto. Chapter further acknowledges and agrees that the System contains the valuable trade secrets of SA and third parties. Chapter will not acquire any right, title or interest in the System or any portion or component thereof pursuant to this Agreement, other than the right to access and use the System as expressly granted in this Agreement, subject to the terms and conditions of this Agreement.

10. **Confidential Information.** "Confidential Information" as used in this Agreement means any information, whether tangible or intangible, including, but not limited to, techniques, discoveries, inventions, ideas, processes, software (in source or object code form), designs, technology, technical specifications, flow charts, procedures, formulas, concepts, financial data and business and marketing plans maintained in confidence by a party, including confidential or proprietary information of third parties that such party has been authorized to receive. Each party receiving Confidential Information of the other party (the "receiving party") will not (i) disclose or make available any Confidential Information of the other party (the "disclosing party") in whole or in part to any third parties other than its employees who have a legitimate business reason to receive such Confidential Information for the purposes of this Agreement and who are bound by similar restrictions on the use and disclosure of confidential information; or (ii) use, exploit, copy, reduce to writing or otherwise record the disclosing party's Confidential Information except in connection with the strict purposes of this Agreement. The foregoing obligations will not apply to information that (a) is now, or hereafter becomes, through no act or failure to act on the part of the receiving party, generally known or available to the public; (b) was rightfully in the receiving party's possession prior to disclosure by the disclosing party; (c) is developed independently by the receiving party without unauthorized use of or reference to any of the disclosing party's Confidential Information; or (d) is approved by the disclosing party

for disclosure without restriction, in a written document executed by a duly authorized officer of the disclosing party.

11. **Term and Termination.**

- a. **Term.** The term of this Agreement (the “**Term**”) will begin on the Effective Date and will continue for an initial period ending on the first Chapter Renewal Date following the Effective Date. Thereafter, this Agreement will automatically renew for additional one (1) year periods beginning on such Chapter Renewal Date and renewing on the anniversary of such Chapter Renewal Date thereafter unless a written notice of non-renewal is provided by one party to the other party sixty (60) days prior to the applicable anniversary of the Chapter Renewal Date.
- b. **Termination.** Either party may immediately terminate this Agreement at any time for any reason or no reason by giving the other party written notice of such termination.
- c. **Chapter’s Obligations Upon Termination.** Upon the expiration or termination of this Agreement for any reason, all licenses granted by SA under this Agreement will terminate immediately and Chapter will cease all use of the System. Further, the Chapter Site will be disabled and will no longer be accessible.
- d. **Survival.** The integration clause in Section 5 of the signature page, and Sections 1, 4, 5, 7(c), 9, 10, 11(d), and 12-14 of these Terms and Conditions will survive the termination of this Agreement.

12. **Disclaimer of Representations and Warranties.** SA represents and warrants that it has all right and authority to enter into this Agreement and to provide access to the System to Chapter as set forth in this Agreement. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SYSTEM AND ANY RELATED PRODUCTS AND SERVICES PROVIDED TO CHAPTER HEREUNDER ARE PROVIDED TO CHAPTER “**AS IS,**” “**AS AVAILABLE,**” WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING AND TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, SA, ITS AFFILIATES, ITS LICENSORS AND SERVICE PROVIDERS MAKE NO WARRANTIES, EXPRESS, IMPLIED, STATUTORY, OR ARISING BY COURSE OF DEALING, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OR TITLE, IN CONNECTION WITH THE SYSTEM OR ANY RELATED PRODUCTS AND SERVICES PROVIDED TO CHAPTER HEREUNDER, AND ALL SUCH WARRANTIES ARE HEREBY DISCLAIMED.

13. **Limitations on Liability.**

- a. EXCEPT FOR CLAIMS BASED ON A CLAIM OF SA’S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN NO EVENT WILL SA, ITS AFFILIATES, LICENSORS OR SERVICE PROVIDERS OR ITS OR THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS, BE LIABLE TO CHAPTER (NOR TO ANY THIRD PARTY CLAIMING THROUGH CHAPTER) FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL LOSSES OR DAMAGES (INCLUDING LOSS OF PROFITS, ANTICIPATED PROFITS, REVENUES, ANTICIPATED SAVINGS, OR GOODWILL OR BUSINESS OPPORTUNITY) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT.



- b. EXCEPT FOR CLAIMS BASED ON A CLAIM OF SA'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN NO EVENT WILL SA, ITS LICENSORS', ITS SERVICE PROVIDERS' OR ITS OR THEIR DIRECTORS', OFFICERS', EMPLOYEES', OR AGENTS' COMBINED AGGREGATE LIABILITY HEREUNDER TO CHAPTER OR ANY THIRD PARTY CLAIMING THROUGH CHAPTER FOR ANY CAUSE WHATSOEVER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED TEN THOUSAND DOLLARS (\$10,000.00).
- c. THE FOREGOING LIMITATIONS OF LIABILITY WILL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW, WHETHER THE ALLEGED LIABILITY IS BASED ON CONTRACT, NEGLIGENCE OR OTHER TORT, STRICT LIABILITY OR ANY OTHER BASIS, EVEN IF AN AUTHORIZED REPRESENTATIVE OF CHAPTER RELYING ON THIS LIMITATION OF LIABILITY OR ITS LICENSORS OR SERVICE PROVIDERS HAD BEEN ADVISED OF OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND WITHOUT REGARD TO THE SUCCESS OR EFFECTIVENESS OF OTHER REMEDIES.

14. **General Terms.**

- a. Independent Relationship Of The Parties; No Authority to Bind Other Party. The parties are and intend to be independent contractors. Neither party has the authority to bind or commit the other party to any contract or obligation whatsoever, and neither party will represent or hold itself out as having any right or authority to do so.
- b. Assignment. Chapter may not assign, transfer or convey this Agreement (in whole or in part) or any of its rights under this Agreement to any third party without the prior written consent of SA and any attempted assignment, transfer or conveyance without such consent will be void and of no force or effect. SA may assign this Agreement, together with its rights and obligations under this Agreement, upon written notice to Chapter, to any entity that purchases substantially all SA's stock or assets or a successor by merger or operation of law.
- c. Successors and Assigns. The terms, conditions and obligations of this Agreement will inure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns.
- d. Notices. Any notice required or permitted to be given under this Agreement will be deemed given: (i) when delivered personally to the party to receive such notice; or (ii) 5 days after mailing by express courier service, fully prepaid, addressed as herein provided, or upon actual receipt of such mailing, whichever will first occur. All notices will be addressed to the parties at the following addresses or to such other address as any party may notify the other parties of in a writing delivered in accordance with this section:

(i) If to SA: Scholarship America, Inc.  
Attn: Dollars for Scholars  
One Scholarship Way  
St. Peter, MN 56082

(ii) If to Chapter: CCAA Dollars for Scholars  
11006 Veirs Mill Road, Suite L-15, #149  
Silver Spring, MD 20902

- e. Governing Law; Personal Jurisdiction. This Agreement will be governed under the laws of Minnesota, without regard to its conflicts of law provisions. All actions or proceedings arising out of or relating to this Agreement will be venued exclusively in Hennepin County, Minnesota, and the parties hereby irrevocably consent and submit themselves to the personal and exclusive jurisdiction of said courts for all such purposes.
- f. No Waiver. The failure of either party at any time to require performance of any provision of this Agreement or to exercise any right provided for herein will not be deemed a waiver of such provision or such right. All waivers must be in writing. Unless the written waiver contains an express statement to the contrary, no waiver by a party of any breach of any provision of this Agreement or of any right provided for herein will be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.
- g. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, such provision will be changed and interpreted so as to best accomplish the objectives of the original provision to the fullest extent allowed by law and the remaining provisions of this Agreement will remain in full force and effect.
- h. Rules of Interpretation. As used in this Agreement, the word “or” is not exclusive and the words “including” or “include” are not limiting.
- i. Amendment. This Agreement may not be amended except by a written agreement executed in ink by both parties.
- j. Force Majeure. In this Agreement, “Force Majeure Event” means any event arising which is beyond the reasonable control of the affected party (including any industrial dispute affecting any third party, governmental regulations, fire, flood, disaster, civil riot or war). A party who becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in performing its obligations under this agreement shall forthwith notify the other and shall inform the other of the period for which it is estimated that such failure or delay will continue. The affected party shall take reasonable steps to mitigate the effect of the Force Majeure Event.