

NC REALTORS® Professional Development Scholarship Program

The purpose of the NC REALTORS® scholarship program is to encourage and provide local association executives opportunities for continued professional development at all levels. Offering scholarships is key to promoting professionalism, education and proficiency in our industry that is growing and competitive.

By providing financial awards, NC REALTORS® moves local associations forward and into the future by allowing all executives the opportunity to grow and enhance their associations.

AWARDS:

- NAR AE Institute. Three scholarships to attend the NAR AE Institute shall be awarded in an amount of up to \$1,000 each to cover travel and program registration costs not otherwise covered by NAR.
- Regional AE Conference. Four scholarships to attend the Regional AE Conference shall be awarded in an amount of up to \$1,000 each.
- Professional Development: Total funds: \$3,000. Each successful applicant awarded up to \$500 until funds are depleted. Helps defray the costs of industry related professional development such as: RCE or CAE designations; self-study courses and material; other NCR/NAR related development opportunities, both in-person and online

CRITERIA:

- Recipient must be a full or part-time local Association Executive (AE).
- For the Regional AE Conference scholarships only, preference will be given to AEs with financial need with four years or less experience. Longevity and financial need should not be factors in eligibility for the AE Institute and Professional Development scholarships.
- Recipient must demonstrate commitment to continued professional development
- NCR/NAR meeting attendance and/or committee service are factors in eligibility for all scholarships.
- The scholarship application must be accompanied by a letter from the Board of Directors of the applicant's Association endorsing the request.

PROCEDURES:

- Except as otherwise provided herein, the NCR Immediate Past President, Treasurer, AE Committee Chair and Vice Chair (or 2 AE Committee members as presented by AE Committee) and NCR AE Committee staff liaison shall act as judges.
- NCR's AE Committee Chair and Vice-Chair may be eligible for scholarships. If the Chair or Vice Chair applies for a scholarship, he/she shall not act as a judge for determining scholarship recipients for that year. In such event, the applicant shall be replaced as a judge by a person selected by the NC REALTORS® President.
- Based on the number of qualified applicants, the scholarships need not be awarded each year.
- An applicant may apply for the Regional AE Conference, NAR's AE Institute scholarship and Professional Development scholarships in the same year but may receive one (1) Institute/Conference scholarship per year and/or one (1) Professional Development scholarship per year.
- Scholarships are intended to defray expenses in connection with a recipient's attendance at the

Regional AE Conference and NAR's AE Institute, including registration, travel and meals. A scholarship will be paid to a recipient only after the recipient submits to NCR itemized receipts for actual expenses incurred that, in total, equal or exceed the scholarship. Where total expenses are less than the scholarship, the scholarship will be reduced to the amount of the expenses. Reimbursement is also subject to NCR's Reimbursement of Expenses Policy, and also include that if a complimentary breakfast, lunch or dinner is included as a part of the conference and recipient chooses to go out on their own, NCR will not reimburse for the meal(s). NCR will cover the recipient's cost of up to two alcoholic beverages at dinner. Bar bills are not a reimbursable expense.

- If recipient is unable to attend a conference, they must alert NCR as soon as possible so that an alternate recipient may be selected.
- After attendance or completion, recipient will provide a report at the next AE committee meeting or substitute with written report if unable to attend the meeting.
- If an AE receives a scholarship and leaves their position before the date of the conference, the scholarship does not automatically roll over to the new incoming AE.
- If a recipient is no longer serving as a local Association Executive at the time of the Conference or the Institute, or if a scholarship recipient is unable to attend the Institute or Conference for which he or she received a scholarship, then the Judges may either not fund the scholarship or elect to choose a new recipient, A Scholarship must be used by the recipient in the year for which it was awarded.

Timelines

- Institute/Conference Scholarship application deadline/notification/presentation:

Application opens:	October 1 st
Application deadline:	November 1 st
Notify Recipients:	December 1 st
Present Awards:	January NCR Board of Directors Meeting
- Professional Development Scholarship:

Application open:	Until funds have been expended
Application Deadline	20 th of each month

Announcements:

1. Congratulatory letter to recipient and the recipient's Association President; and
2. Announcement in weekly NC REALTOR® Rundown or similar NCR publication; and
3. Announcement in *Insight*.

[Amended by Executive Committee 12-3-20]