

First Baptist Church
91 Cottage Street
Pawtucket, RI 02860



Dr. Thomas G. King - Memorial Scholarship Fund

Terms and Conditions for Administration and Distribution

In loving memory of Dr. Thomas G. King, his family has established The Memorial Scholarship Fund at the First Baptist Church, Pawtucket, RI in his name. The terms and conditions for the administration of and distribution from the Scholarship Fund are as follows:

1.
 - (a) The amount of the grant shall be made from the growth in value of the fund in the year preceding distribution to eligible recipients.
 - (b) In the event of a no growth year, or a rebound growth year for the fund (growth due to the rebound in the stock market in excess of normal growth over the past three years), the following change will be necessary. Taking into account the value of the fund and the number of grants to be made, The Board of Trustees will present to The Board of Christian Education, for its approval, the proposed individual awards value.
2. The grant amount shall be equally divided among eligible recipients but each individual scholarship is not to exceed one fourth (1/4) of the growth if there are fewer than four eligible recipients. (Example: if there are six persons eligible for a scholarship grant, the award for each shall be 1/6 of the growth on the principal in the preceding year. If there are two eligible recipients the award for each shall be 1/4 of the growth.)
3. Scholarship Grants shall only be used for educational expenses by the eligible recipients
4.
 - (a) They are members of the First Baptist Church, Pawtucket, RI who have actively supported said church with their presence at Sunday Worship and/or by serving appropriate church organization(s) for a minimum of four years after joining the church.
 - (b) They are attending their first year of vocational training or college after having successfully completed high school and having successfully completed the first term or semester of training or college.
 - (c) They may be either full-time or part-time students.
 - (d) All candidates must submit an application by April 30 of the current year (2016).
 - (e) Final decisions on eligibility lie with the Board of Christian Education.

5. All fund growth not used in any year for scholarship grants shall revert to the principal of the Memorial Scholarship Fund.
6. The Board of Christian Education shall administer The Memorial Scholarship Fund in accordance with these terms and conditions, directing The Treasurer of First Baptist Church to make the appropriate payments and requesting the Pastor or other church official to present the award(s) on the Children's Day Sunday service to those individual(s) who have fulfilled the requirements of paragraph number four (4) above. The Bibles presented to the children and youth of the church Sunday School classes on Children's Day Sunday should continue to be given in memory of Thomas G. King and should be paid for from the principal in the memorial scholarship fund.
7. The name of the fund should not be changed.
8. The family of Thomas G. King should be contacted if the scholarship fund becomes low or depleted.
9. If the First Baptist Church of Pawtucket in the future incorporates with another church, the same terms and conditions of administering the Thomas G. King Memorial Scholarship Fund should continue.

Chairman, The Board of Christian Education

The President of the Church

Received: Jan. 1984

Revised: May 1987

Proposed Revisions: March 2011

Revised: April 2011

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