

2023-24

## CVS Health Foundation Scholarship for Children of Colleagues FAQ

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**How many scholarships are awarded?** As required by the IRS under the guidelines regulating corporate scholarship programs, up to 25% of the applications received can be selected to receive a scholarship. In 2022, over 900 applications were received and 228 students were awarded scholarships.

**How are the applicants selected – what criteria are used?** A number of factors are considered in the review process, including: academic achievement and record, extracurricular activities, leadership roles held, community involvement, strength of application and student essay, recommendation letter, and financial need.

**Who makes the selections?** A scholarship review committee, independent of CVS Health and the CVS Health Foundation, made up of high school guidance counselors, college financial aid and admission officers, professionals in college access and higher education, review the scholarship applications, make scholarship selections and recommend scholarship amounts.

**I'm a colleague at CVS Health. Can I apply for the scholarship?** This scholarship is only open to dependent children of full-time colleagues.

**What if a student received a scholarship last year, can they reapply this year?** Yes. Scholarships are awarded for a one-year period. Each year the applications are reviewed in the context of the current year's pool of applicants and the strongest applicants are selected irrespective of prior scholarships received.

**My son is a sophomore in college can he apply?** Yes, students already in college and pursuing an undergraduate degree are eligible to apply. Students can apply for the scholarship at any year in their college career, so long as they are still a dependent of the parent who works for CVS.

**What makes a student a dependent?** Dependent children are defined as natural and legally adopted children, or stepchild, or foster under legal guardianship of the CVS Health colleague parent/guardian. Applicants must be under the age of 25 at the application deadline.

**I started working at CVS recently. Is my child still eligible to apply?** All students must have a parent who is a full-time employee for CVS Health at the time of the application deadline. The length of the parent's employment at CVS Health is not considered a factor in determining who receives a scholarship.

**Can students attending graduate school apply for a scholarship?** No. This program is only for students attending undergraduate school.

**Does my child have to include the income of stepparents into the household income question?** Yes, similar to the Federal Application for Student Aid standards, household income should include the income of the parent and/or stepparent with whom the child resides. If there are unusual circumstances, please feel free to include a detailed breakdown of income with the application.

**What makes for a good essay?** Students are welcome to upload their college application essay and the strongest essays are ones that provide the scholarship review committee with an understanding of who the applicant is and what they hope to achieve in college and beyond.

**What if the recommender has not submitted their letter of recommendation by the application due date?** The student should submit their application prior to the application deadline (April 26, 2023), even if the recommendation letter has yet to be submitted. Recommenders can still submit their recommendations up to a week after the deadline. The deadline to submit letters of recommendation is May 3<sup>rd</sup>. Students should be able to see if their recommendation letters have been received after submitting their application.

**What if my child's high school will not release transcripts directly to students?** The transcript to be uploaded to the application can be an unofficial transcript or grade report, as long as it includes information on classes taken and grades received during all four years of high school.

**When will decisions be announced?** Scholarship decisions will be announced via email to the applicant in June.

**When will the recipients receive the scholarship?** The scholarships are sent directly to the school where the student will be attending college in the fall 2023. When decisions are announced, students are asked to complete a form online indicating the college they plan to attend along with a contact for receiving scholarship payments. Scholarship checks for the full scholarship amount are typically mailed in August.

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Application Deadline: Wednesday, April 26, 2023 by midnight ET  
<https://www.grantinterface.com/TPICVSScholarship/Common/LogOn.aspx>  
Incomplete applications will not be considered.

If you have questions about the CVS Health Scholarship Program or the online application process, please contact [CVSScholarship@tpi.org](mailto:CVSScholarship@tpi.org) or 617-338-5898.