



Scholarship Program for Children of AvalonBay Associates 2024 Guidelines

Overview

The Blair Family AvalonBay College Scholarship seeks to make a lasting difference in the lives of individuals who would benefit greatly from a challenging college education that may lie beyond reach financially. It aims to support the educational aspirations of highly motivated and talented children of full-time AvalonBay associates who are preparing for college.

Awarding significant support to students who have demonstrated an ability to excel in academics, extracurricular and/or community activities, the program hopes to transform the education and future prospects of these scholarship recipients, and to inspire all committed students to strive for the best education achievable regardless of their financial situation.

This Scholarship was founded in 2012 by Bryce and Kathi Blair. During Bryce Blair's 27 years with the Company, he served in many roles leading up to his 11 years as AvalonBay's Chairman and CEO. During this period, the Company experienced exceptional growth that would not have been possible without the dedication and commitment of associates at all levels of the organization. In recognition of the gratitude that Bryce and Kathi have for the important role that AvalonBay has played in their lives, and in appreciation for the efforts and talents of AvalonBay associates, they created the Blair Family AvalonBay College Scholarship.

Program Description

The Blair Family AvalonBay College Scholarship offers up to \$25,000 per year to children of full-time AvalonBay associates who excel academically, are actively engaged in extracurricular and/or community activities and have substantial financial need. Scholarships are renewable for up to four years provided the student remains in good academic standing with a minimum GPA of 2.8. Scholarship amounts will be determined based on financial need and the financial aid package awarded by the institution the student plans to attend.

The program is managed by The Philanthropic Initiative (TPI), a charitable organization independent of AvalonBay, in accordance with the federal rules applicable to charitable organizations. All eligible applicants are encouraged to apply. The program expects to award scholarships in the spring to students who will be enrolled in a four-year undergraduate program in the fall.



Eligibility

- Applicants must be dependent children¹ of full-time, regular associates of AvalonBay as of the date of the initial award and the AvalonBay associate must have had full-time employment status for at least one year prior to the date of the award. Scholarship recipients who remain in good academic standing are eligible to receive up to an additional three years of support, after the initial award, while pursuing an undergraduate degree.²
- Recipients must be pursuing a four-year degree at an undergraduate college or university within the United States accredited by one of the national or regional institutional accrediting bodies recognized by the Council on Higher Education Accreditation (CHEA).
- Applicants must be a U.S. citizen or eligible non-citizen (eligible to receive federal financial aid) and must have completed the FAFSA (Free Application for Federal Student Aid).
- The Scholarship is targeted primarily for families with substantial financial need. Applicants will be required to submit family financial information, similar to that provided when seeking financial aid. All scholarship applications will be reviewed by an outside review committee that is independent of AvalonBay.
- Applicants must be planning to enroll full-time in an accredited undergraduate institution in the fall of the upcoming academic year. They must be seniors in high school or currently enrolled in an accredited undergraduate institution.
- Students attending graduate school are not eligible to receive a scholarship through this program.

Selection Process

- An outside Scholarship Review Committee, independent of AvalonBay, will make all scholarship selections.
- Review Committee members may conduct phone or in-person interviews with selected candidates.

¹Children are defined as children, stepchildren, or legal wards supported principally by the associate parent/guardian.

²Once an initial scholarship has been awarded, the recipient is eligible to receive support for up to three more years regardless of whether a parent is still employed by Avalon Bay.



Selection Process, continued

- The following criteria will be used to help select candidates where the Blair Family AvalonBay College Scholarship could have a significant impact in making college affordable, and potentially enabling a student to attend a school that would otherwise be out of reach:
 - Financial Need
 - Academic Achievement
 - School, Extracurricular and Community Involvement
 - Demonstration of Leadership
 - Statement of Goals and Aspirations
 - General Promise and Good Character

Once finalist candidates are selected, program administrators will attempt to ensure that the scholarship will not displace other aid offered by each candidate’s chosen college. Final decisions and award amounts will be announced after receiving the student’s financial aid award letter from their school, ideally by April 30th for incoming freshmen.

Scholarship Timeline

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| Application available | January 2024 |
| Application deadline | Friday, March 29, 2024 (11:59 pm ET) |
| Finalists selected and tentative scholarship amounts determined | Late April 2024 |
| Scholarship payments sent to colleges | August 2024 |

Complete applications and all attachments must be submitted online. The application deadline is **Friday, March 29, 2024 at 11:59 pm ET.**

To apply for the Blair Family AvalonBay College Scholarship, please select the following link:

<https://www.grantinterface.com/Home/Logon?urlkey=blairfamilyavb>

To learn more and view a sample application, please select the following link:

<https://tpi.org/blair-family-avalonbay-college-scholarship/>

Questions can be addressed to AVBScholarship@tpi.org, your Regional HR Manager, or by calling TPI at 617-338-5895.

³ Scholarship amounts can only be determined after receipt of the student’s financial aid award letter and confirmation from the college of the student’s unmet need.