

REGULATION Nº 2-5

PROGRAM OF SCHOLAR AID

ARTICLE 1: Because of the increase of Associates in the Cooperative, emerges the need to enlarge the support the student's population involved in the membership, so that it is created the Program of scholar Aid, to bring benefits to that amount of Associates that the programs, due to its limitations, can not cover.

ARTICLE 2: The main goals of this program are the following:

- 1- To support as many Associates and sons of associates as possible with equipment and other necessities required for their studies.
- 2- To give an economic stimulus from the Cooperative to associates and sons of associates that through merits deserves a support.
- 3- To give this support as a social benefit.

ARTICLE 3: The Scholarship Committee will be responsible to select the beneficiaries of the scholar Aid.

ARTICLE 4: This Committee will be advised about financial aspects by the General Management.

ARTICLE 5: The Committee of Scholarship must:

- 1- To fulfil the goals, requirements, procedures and other dispositions of this regulation.
- 2- To make the convocation and publishing.
- 3- To organize the process of selection of those who will be benefit with the scholar aid.
- 4- To present an annual report of the program and any solicited by the Board of Directors.
- 5- To take note in the record of Act book.

ARTICLE 6: The program of scholar Aid consist of giving the amount of money in cash the quantity will be determined by the Board of Directors for each student at the beginning of the school year.

ARTICLE 7: The quantity of beneficiaries of the Program of scholar aid will be established from the Amount the Cooperative stipulate for this Program.

ARTICLE 8: The funds established in the Budget will be named Funds of Scholar Aid.

ARTICLE 9: The amount established for the scholar Aid will be distributed equitably to each Chapter, giving to the amount of Associates who live in there.

ARTICLE 10: Aspirants to the Program of scholar Aid must present the following documents:

- 1- Authentic copy of the birth certificate.
- 2- Califications registry of the previous school period (Certified bulletin or university credits).
- 3- Original and Copy of registration of the school or university.
- 4- Original and Copy of social security check book to facilitate and to know the level of family income.

ARTICLE 11: To select the beneficiaries of the scholar aid, it will be taken into account the aspects corresponding to: Academic grade, years in the Cooperative, salary, socioeconomic situation and children under school age; the Board of Directors will determine the criteria with the percentages whose values will facilitate the selection.

ARTICLE 12: It will not be able to benefit more than one student for each family, independently of the number of associates that belong to the cooperative. Neither that who have received the benefit the previous year. Directors, Coordinators, Sub-coordinator of chapter, workers of the Cooperative and their not associated children are excluded to receive the benefit of the scholar Aid.

ARTICLE 13: It is a faculty of the Board of Directors the ratification of the beneficiaries of the Scholar Aid.

ARTICLE 14: The modification, interpretation and fulfilling of this regulation is a faculty of the Board of Directors of COOPEDUC, R.L.

ARTICLE 15: This regulation rules sine since the Budget 2002, the same as the designation of the corresponding committee.

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