

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

1102 Q STREET  
SACRAMENTO, CA 95814-6511  
(916) 445-8752  
[HTTP://WWW.CCCCO.EDU](http://www.cccco.edu)



August 28, 2009

**TO:** Financial Aid Directors  
Real Estate Education Coordinators

**FROM:** Linda Michalowski, Interim Vice Chancellor  
Student Services and Special Programs

**SUBJECT:** 2009-2010 California Real Estate Endowment Fund  
Scholarship Program

**Synopsis:** The Chancellor's Office is pleased to announce the availability of 2009-2010 Real Estate Endowment Fund Scholarships for community college students. These awards are available for academically able students who need financial assistance to help meet costs related to enrollment in community college real estate education programs. Eligible students are those majoring in Real Estate, or if a Real Estate major isn't offered by the college, those majoring in Business Administration with a concentration in Real Estate.

Maximum scholarship awards are \$400 each semester (or the quarter equivalent), not to exceed \$800 for the academic year. Awards may be given to part-time and full-time students who have completed at least one college-level real estate course with a grade of C (2.0) or better **prior to** applying for the scholarship. The campus Financial Aid Director or Scholarship Coordinator is responsible for determining student eligibility for the scholarships and will initiate funding of the award upon the submission of the Real Estate Scholarship Application by the student.

Although the Real Estate Scholarship Program has proven to be a resounding success, the total amount available for our scholarship awards will continue to be limited to the amount of interest income generated by the Real Estate Education Endowment Fund. It is estimated that approximately \$30,000 will be available to fund scholarships for the 2009-2010 year. That amount will fund approximately 35-55 scholarships statewide, depending upon the amount awarded.

Due to the limited amount available for the 2009-10 academic year, please be advised that the Chancellor's Office will fund the Real Estate Scholarships on a *first-come, first-served* basis. **Consequently, based upon the number of scholarship applicants recommended for awards, funding most likely will be exhausted prior to the arrival of the deadline date.**

Scholarship selection criteria has remained unchanged and includes low-income/disadvantaged status, grade point average (GPA) and declared interest in real estate as a career path. Specific eligibility criteria are delineated in the Real Estate Scholarship Program Guidelines.

Documents used in the Real Estate Endowment Fund Scholarship Program are enclosed and include:

- Scholarship Program Guidelines
- Scholarship Application
- Checklist for Real Estate Scholarship files
- Scholarship Invoice
- Copy suitable for printing publicity posters

The Title 5 regulations governing the Real Estate Endowment Fund have remained unchanged and were distributed in prior years. If a copy is needed, please contact Richard Quintana, Student Financial Assistance Programs, Chancellor's Office.

**The scholarship application period is set for September 8, 2009-March 15, 2010 by which students must submit their Real Estate Scholarship Application to their local college Financial Aid Office. The Financial Aid Office must determine eligibility and forward the Real Estate Scholarship Invoice to the Chancellor's Office to be received by March 31, 2010. Additionally, each college will be limited to recommending the awarding of no more than eight (8) Real Estate Scholarship recipients.**

The scholarship application, letter of recommendation, and academic transcript to verify grades and courses enrolled/completed must be retained in college files for each scholarship recipient. A checklist is included to help monitor the required documentation.

**In order to facilitate the processing of the scholarship applications, it is necessary that verification of the first 3 unit Real Estate class completion and a copy of the current term Real Estate course enrollment verification accompany the Scholarship Invoice and a copy of both sides of the Scholarship Application and must be submitted to the Chancellor's Office on or before the deadline date.** Upon receipt of these documents, the Chancellor's Office will submit a claim for payment to the State Controller. The State Controllers Office will mail the check to the college within four to six weeks after it receives the claim.

**Action Requested:** Please publicize the availability of the Real Estate Endowment Fund Scholarships to all interested students majoring in Real Estate. Posters are enclosed with the application packet sent to the Real Estate Education Coordinators. An electronic copy of the poster is included in the electronic scholarship packet to be transmitted to the Financial Aid Directors. You may duplicate as many copies of the Scholarship Application, Scholarship Files Checklist, Scholarship Invoice and Scholarship Poster as needed.

As recipients are selected, please submit copies of both sides of the Scholarship Application, **verification of the first 3 unit Real Estate Class completed, current term Real Estate course enrollment verification** and the Scholarship Invoice to the Chancellor's Office for payment. **Invoices must be received by March 31, 2010---but due to the limited funding available, please anticipate funding to be exhausted much earlier than March 31. It is advisable that students be encouraged to apply as early as possible to avoid disappointment due to exhaustion of funding.**

**Contact:** Please contact Richard Quintana, Student Financial Assistance Programs at [rquintan@cccco.edu](mailto:rquintan@cccco.edu) or (916) 324-0925 if you have any questions.