

NARA BANK SCHOLARSHIP FOUNDATION

APPLICATION RULES

Mission:

Nara Bank Scholarship Foundation acknowledges the cultural diversities within our communities and has been established to award college scholarships to underserved high school graduates that demonstrate academic excellence and strong leadership.

The Scholarship Program:

Nara Bank Scholarship Foundation hopes to dedicate a total of \$100,000 each year, in the amount of \$1,000 to eligible high school students. The candidates must demonstrate financial need, academic excellence, and strong leadership in the community.

Eligibility:

1. Applicant must be a U.S. citizen or U.S. permanent resident.
2. Applicant must graduate high school in the current school year.
3. Applicant's family income must be less than the qualifying income limit (Please see below).
4. Applicant must plan to attend an accredited four-year college in the Fall 2006 or Spring 2007.
5. Applicant must have an overall GPA of 3.0 or higher.
6. Applicant must be a resident of a community served by Nara Bank (Los Angeles, Orange, Alameda, Santa Clara counties of California; Queens and New York counties of New York).
7. Upon receipt of scholarships, awardees are encouraged to attend a 2-hour financial literacy skills course to be presented by Nara Bank.
8. Minimum score for SAT I must be at least 1000 combined.

Application Deadline:

Applications must be submitted by mail and postmarked by January 31, 2006 to be considered. Late or incomplete applications will not be accepted.

Limitation of Liability:

Nara Bank Scholarship Foundation, Nara Bank, Nara Bancorp, Inc. and affiliated companies, as well as their employees, officers, directors, representatives and agents will in no way be responsible or liable for:

- Any damages or losses of any kind including direct, indirect, incidental, consequential or punitive damages arising out of applicant's participation in this program.
- Any damages arising from accessing or downloading from and/or printing material downloaded from the website.

By submitting the application, applicants agree to the official rules and decisions of the Nara Bank Scholarship Foundation. The awardees agree to the use of their legal names and/or likeness for advertising, promotional and publicity purposes without additional consent or compensation. Applicants agree to release and discharge the Nara Bank Scholarship Foundation, Nara Bank, Nara Bancorp, Inc. and affiliated companies from any and all damages or claims due to participation in the Nara Bank Scholarship Foundation Scholarship Program.

Nara Bank Scholarship Foundation, Nara Bank, Nara Bancorp, Inc. and affiliated companies reserve the right to edit, adjust, modify, abridge, condense or excerpt written submissions for purposes of publication in any advertising, promotion or publicity without additional consent or compensation. Void where prohibited by law, rule or regulation

GUIDELINES FOR QUALIFYING INCOME LIMITS WITHIN BANK'S CRA ASSESSMENT AREAS

CRA Assessment Area	Scholarship Qualifying Income cannot exceed*
Los Angeles, CA	\$ 52,400.00
Oakland, CA	\$ 66,250.00
Orange, CA	\$ 61,450.00
San Jose, CA	\$ 84,900.00
New York, NY	\$ 50,250.00

* Income level based on 2005 HUD income limit for a 4 person family.

Note: HUD MFI changes annually and there are higher income limits available based on family size

NARA BANK SCHOLARSHIP APPLICATION

Instructions

Please type or print all information (except signature). Please carefully answer all the questions and return the completed application form with the materials listed in Part 3-Checklist of this application form to:

NARA BANK SCHOLARSHIP FOUNDATION,
3701 Wilshire Blvd., Suite 220, Los Angeles, CA 90010
Attn: Jenny Mun

Part 1 - Application Information

Please check the box that represents the State in which you reside:

California New York Other _____

Last Name		First Name		M.I.	Date of Birth
Address		City			
State	Zip Code	Social Security #		Phone Number ()	
E-mail	Total Household Income \$		U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Permanent Residence <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of High School		City			
State	Zip Code	Overall GPA(last 3 years)			

Extracurricular Activities & Awards

Please list current and prior extracurricular activities, such as employment, community service and volunteer work. Also list special awards from within and/or outside of school you received. Provide organization names, activities performed, and length of involvement and hours of commitment per week. (Please use a separate sheet of paper for additional space)

Activity / Organization	Period	Total Hours

Special Awards:

Part 2-Short Essay

Please write an essay about your goals in college and beyond, approximately one page in length (single spaced).

Part 3-Checklist

Please include with your application

- Signed and completed application form Official high school transcript Essay
 Copy of signed family tax return SAT I Report

Please review the above checklist and make sure that all materials are complete and included in this package. Please do not send any materials separately. This application must be postmarked by January 31, 2006 to be considered. Late or incomplete applications will not be considered for review. The applicant's family's 2004 income tax return must be signed by the taxpayer(s).

Part 4-Survey

How did you hear about the Nara Bank Scholarship Foundation?

Bank Internet School Advertisement KYCC "Cash for College" Other _____

Part 5-Signatures

In submitting this application, I certify that the information provided herein is complete and accurate to the best of my knowledge. My signature below certifies that I am a U.S. Citizen or U.S. permanent resident and therefore eligible for the Nara Bank Scholarship Foundation. I further agree to all official rules and regulation of the Nara Bank Scholarship Foundation.

Signature _____ **Printed Name** _____ **Date** _____

If the applicant is under the age of 18 years, a parent or legal guardian acknowledges that the above information is true and accurate and agrees to the rules and regulation of the Nara Bank Scholarship Foundation.

Signature _____ **Printed Name** _____ **Date** _____