



TRAIL'S END® COLLEGE SCHOLARSHIP PROGRAM

TERMS AND CONDITIONS

Last updated June 9, 2021

Subject to these Terms and Conditions (these "Terms"), the Trail's End® College Scholarship Program (the "Scholarship Program") is provided by Weaver Fundraising, LLC d/b/a Trail's End Popcorn Company ("Trail's End") to youth who (i) participated in both the Boy Scouts of America and the Trail's End® Popcorn Sale during any individual calendar year ending on or before December 31, 2019, (ii) completed the submission process for the Scholarship Program for 2019 sales on or before March 31, 2020, and (iii) meet the eligibility requirements set forth in these Terms ("Participating Scouts"). Only Participating Scouts who completed the Scholarship Program submission process for 2019 sales on or before March 31, 2020 (the "Submission Deadline") will be eligible for the Scholarship Program during the 2020 calendar year. After the Submission Deadline, no new applicants will be accepted into the Scholarship Program for the Trail's End® Popcorn Sale. The Submission Deadline for sales prior to January 1, 2020 has expired.

The Scholarship Program is currently being terminated in part for the Trail's End® Popcorn Sale for calendar years beginning on or after January 1, 2020, but a Participating Scout who was accepted into the Scholarship Program with respect to calendar years ending on or before December 31, 2019 will be eligible to receive credit to that Participating Scout's Account (as defined below) for Qualified Sales (as defined below) during calendar years 2020, 2021 and 2022, subject to these Terms. Subject to Trail's End's unilateral right to terminate the Scholarship Program, at the sole discretion of Trail's End, the Scholarship Program will continue to be provided by Trail's End pursuant to these Terms for Participating Scouts who have been previously accepted into the Scholarship Program during calendar years ending on or before December 31, 2019.

PROGRAM GOAL

To encourage the youth participating in the Boy Scouts of America and the Trail's End® Popcorn Sale to reach their full potential as responsible, participating citizens and leaders.

PROGRAM GUIDELINES

1. The Scholarship Program, as identified and described herein, shall be available only to Participating Scouts who were accepted into the Scholarship Program for Trail's End® Popcorn Sales during a calendar year ending on or before December 31, 2019. As of April 30, 2020, no new participants will be accepted into the Scholarship Program. Participating Scouts who were accepted into the Scholarship Program during a calendar year ending on or before December 31, 2019, will be eligible to receive credit to the Participating Scout's Account for Qualified Sales during calendar years 2020, 2021 and 2022, subject to these Terms.

2. Trail's End will credit to a Participating Scout's scholarship account ("Account"), up to a maximum credit of One Thousand and 00/100 Dollars (\$1,000.00) per calendar year, as follows: four percent (4%) of Qualified Sales (as defined below) occurring prior to July 1, 1998, six percent (6%) of Qualified Sales occurring after July 1, 1998 and on or before December 31, 2019, and four percent (4%) of Qualified Sales occurring after January 1, 2020 and on or before December 31, 2022, provided that, in each case, the Participating Scout has satisfied the Initial Eligibility Requirements to become a Participating Scout as set forth below on or before the Submission Deadline. For each calendar year ending on or before December 31, 2019, the Top 5 Scouts in each US region will have an additional 6% of their sales go towards their scholarship, up to a maximum credit of One Thousand and 00/100 Dollars (\$1,000.00). For calendar years 2020, 2021 and 2022, the Top 5 Scouts in each US region will have an additional 4% of their sales go towards their scholarship, up to a maximum credit of One Thousand and 00/100 Dollars (\$1,000.00).
3. The Participating Scout will receive an annual balance update from Trail's End reflecting the amount of his/her Qualified Sales and the accumulated credits ("Scholarship Credits") to his/her Account. For purposes of this Scholarship Program, Qualified Sales shall mean certain sales of Trail's End® products sold by a Participating Scout during a local Boy Scout Council fundraiser or purchased online using a Participating Scout's I.D. for which full payment has been received by Trail's End ("Qualified Sales").
4. During the first year of a Participating Scout's post high school education, provided all Eligibility Requirements as set forth below are satisfied, Trail's End will make a single payment to the Participating Scout's Educational Institution in the amount of the Participating Scout's total Scholarship Credits. The payment must be used to defray the expenses charged by the institution to the Participating Scout for (a) tuition, (b) books and materials, or (c) room and board.
5. Interest will accrue on a Participating Scout's accumulated Scholarship Credits. The annual interest rate will be equal to the 1-year LIBOR rate from the close of business on January 2 of each year. (Annual interest rate not to exceed 3%)

ELIGIBILITY REQUIREMENTS FOR PARTICIPATING SCOUTS

1. **Initial Eligibility Requirements:** To qualify as a Participating Scout, an applicant must: (a) be a registered member of the Boy Scouts of America, and (b) have a minimum of Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) in Qualified Sales for a given calendar year ending on or before December 31, 2019. Any sales made by a Participating Scout prior to the year that such Participating Scout qualifies as a Participating Scout are ineligible for purposes of this Scholarship Program.
2. **Academic Requirements:** To receive any scholarship payment a Participating Scout must be: (a) between the ages eighteen (18) and twenty-four (24) years; (b) a registered full-time student (as defined by the applicable Educational Institution) at a nationally or state accredited college or university, vocational, or technical school ("Educational Institution"); and (c) pursuing studies or conducting research to meet the requirements for an academic, vocational, or technical degree.

3. **Payment Requirements:** To receive any scholarship payment a Participating Scout must submit to Trail's End: (a) High School Transcript; (b) a Letter of Recommendation from an Educator or Scout Leader; (c) a one-page essay on the impact the Scouting Program has had on their life; (d) Class schedule issued by the registrar's office of such Participating Scout's Educational Institution; and (e) a completed Trail's End Scholarship Program Payout Form (available on-line at <http://scouts.trails-end.com>)
4. **Document Requirements:** For each calendar year, all completed Trail's End Paper Order forms and a copy of the online sales report must be submitted to and accepted by Trail's End as verification of a Participating Scout's participation in the Scholarship Program. For the calendar year ending December 31, 2019, and to be eligible to receive credit to the Participating Scout's Account for Qualified Sales during calendar years 2020, 2021 and 2022, a Participating Scout must complete this submission process on or before the Submission Deadline. Paper Order forms must be signed by the Council Popcorn Staff Advisor, or other authorized representative of the council and submitted to Trail's End.
5. **Submission Deadline for Years 2020, 2021, and 2022:** For Qualified Sales occurring in calendar year 2020, the Submission Deadline shall be March 31, 2021. For Qualified Sales occurring in calendar year 2021, the Submission Deadline shall be March 31, 2022. For Qualified Sales occurring in calendar year 2022, the Submission Deadline shall be March 31, 2023. The submission of Qualified Sales during calendar years 2020, 2021, and 2022 shall be limited to Participating Scouts eligible pursuant to these Terms.
6. **Scholarship Payments:** Scholarship credit will be allocated in accordance with Program Guidelines as set forth above, but actual payment related to such credit will not be made until all of the Eligibility Requirements are fulfilled. Failure to meet and maintain all of the Payout Eligibility Requirements will result in forfeiture by the Participating Scout of all accumulated Scholarship Credits. Payments are processed and forwarded directly to the Participating Scout's Educational Institution two (2) times per year. The deadlines for scholarship payment requests are June 15 and December 15. Trail's End will process the information provided by qualified Participating Scouts, which may take up to one month after the applicable previously identified deadlines, and send a payment in the name of the applicable Participating Scout to such Participating Scout's qualifying Educational Institution at the address provided pursuant to the Eligibility Requirements submissions.

ADDITIONAL INFORMATION

1. NOTE: Scholarships will be awarded without regard to sex, race, color, creed, national origin, religion, or political affiliation.
2. Participation in the Scholarship Program is voluntary. Participating Scouts have no obligation to Trail's End, provided, however, that Participating Scouts are required to fulfill the Eligibility Requirements set forth above and be in compliance with all Terms identified herein in order to receive the Scholarship payment.
3. Trail's End will not accept Participating Scouts into the Scholarship Program for Trail's End® Popcorn Sales in calendar years ending on or before December 31, 2019 following the Submission Deadline.

4. Only Participating Scouts who complete the submission process on or before the applicable Submission Deadline will be eligible to receive credit to the Participating Scout's Account for Qualified Sales during calendar years 2020, 2021 and 2022.
5. Trail's End reserves the right terminate or reinstate all or part of the Scholarship Program at any time in its sole discretion. Participating Scouts will be notified of such termination by Trail's End, as applicable. In the event of such termination, Trail's End reserves the right to apply the accumulated Scholarship Credits of each Participating Scout in accordance with the Program Guidelines or to pay to the Participating Scout an amount equal to the present value of Scholarship Credits in his/her Account.
6. Trail's End may modify the terms and conditions of the Scholarship Program at any time, provided that no such modification shall reduce the amount of Scholarship Credits then outstanding for any Participating Scout.
7. The right granted to the Participating Scout to obtain payments under the Trail's End Scholarship Program is a contractual right and not a guarantee of payment. The Scholarship Program does not give a Participating Scout any interest in or right to any of the funds, property, or assets of Trail's End other than as a general creditor of Trail's End.
8. The Trail's End Scholarship Program does not provide a 'qualified scholarship' to Scouts under the tax code or IRS regulations. Proceeds from the Trail's End Scholarship Program are not tax-exempt. To assure compliance with applicable tax law(s), Trail's End will issue a Form 1099 to the appropriate Participating Scout(s) as/where required by law. The Participating Scout and/or their legal guardian will be responsible for consulting with their tax advisor to determine what tax implications, if any, are related to the Participating Scout's receipt of the Form 1099.
9. Any questions regarding the Scholarship Program should be submitted via email to: scholarship@trails-end.com

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