

For Immediate Release

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For more information, call

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State Department Federal Credit Union
Announces Scholarship Award Fund

Alexandria, VA -- State Department Federal Credit Union (SDFCU) announced the opening of its annual Scholarship Competition. A \$20,000 fund will be distributed among applicants selected by the Scholarship Committee. The Credit Union will accept applications until April 12, 2002. SDFCU's Scholarship Committee will select the winners by early June 2002.

Over the past 24 years, SDFCU has awarded over \$100,000 in scholarship funds to its academically outstanding members who need financial assistance. Fifteen student members were awarded scholarships in 2001. To qualify for the competition, a student must:

- ! Describe the need for financial assistance to continue his or her education;
- ! Be a SDFCU member in good standing;
- ! Be currently enrolled in a degree program and have completed 12 credit hours of course work at an accredited college or university;
- ! Have achieved a minimum overall grade point average of 2.5, and submit official cumulative transcript(s).

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Members who have won SDFCU scholarships in the past are eligible to apply for subsequent years. Students who are entering graduate school or transferring to a different school must include a copy of their acceptance letter.

Scholarship applications will be available February 1, 2002, at all five SDFCU branch offices, including the branch in Rm.1827 of the Department of State and in Rm.1505 of the U.S. Information Agency. Interested applicants can also call the Member Service Center at 703-706-5000. If students live overseas, they can see their volunteer Credit Union Liaisons at embassies, consulates and overseas schools worldwide for an application. Or, write to: SDFCU; Attn: Marketing Department; 1630 King Street; Alexandria, VA 22314. You may also fax your request for an application to 703-549-5695.

In addition to scholarships, SDFCU offers three types of low-rate education loans for students and their parents to finance college tuition -- Federal Stafford Loans (formerly GSLs), Federal *Unsubsidized* Stafford Loans (for middle-income students who might not qualify for financial aid), and Federal Parent Loans to Undergraduate Students (PLUS). Changes in the Higher Education Act have made student loan funds more readily available. Please call our Student Loan Processor at 703-706-5098 for more information on our student services. For additional information on the 2002 Scholarship Competition, please call the Marketing Department at 703-706-5019.

State Department Federal Credit Union serves the employees of the State Department and U.S. Information Agency worldwide. SDFCU has assets exceeding \$430 million and serves more than 57,000 members.

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