

## **HERBERT E. SARGENT SCHOLARSHIP FUND**

The Herbert E. Sargent Scholarship Fund was established at the University of Maine Foundation in 1995 for the benefit of the University of Maine, Orono, Maine with a gift from H. E. Sargent, Inc. in honor of its founder, Herbert E. Sargent. (In 2005 the name of the fund was changed from the H. E. Sargent, Inc. Scholarship to the Herbert E. Sargent Scholarship).

The principal shall be endowed and only the income, as established by the University of Maine Foundation Board of Directors, shall be used to provide scholarship assistance for associate degree, four-year degree undergraduate or graduate students who have either a financial need or a high academic standing.

A first preference shall be given to Sargent Corporation current employees and spouses, children and grandchildren studying any discipline. The verification burden of the employment relationship will be on the student to provide to the University.

If there are no students meeting the criteria for the first preference, the second preference is for the recipient to be a graduate of a state of Maine high school majoring in Business Administration, Civil Engineering or Engineering Technology with emphasis on construction management.

The minimum award for each recipient in each preference category shall be at least 15% of the annual tuition amount or \$500, whichever is greater.

The Office of Student Financial Aid shall select the recipients. The Office of Student Financial Aid shall administer the income from the fund.