



## College Bound Scholarship Updated Guidelines and Disbursement Process

The College Bound Scholarship Program has implemented new procedures to streamline the disbursement process.

### Scholarship Payments

- Direct deposit is now the standard payment method for scholarship disbursements. In order to enroll in direct deposit, a completed direct deposit form, along with a voided check or letter from your banking institution verifying routing and account numbers must be submitted to College Bound. The account holder must be the scholarship recipient.
- If you do not wish to receive direct deposit, you must complete a direct deposit opt out form. By electing to not have direct deposit, a paper check will be generated and you can choose to have it mailed to your designated address or picked up at the College Bound Office. Requests to cancel a check that has already been mailed from the College Bound office will result in a charge to your scholarship account based on the bank's fee scale for cancelled checks, currently \$30. Scholarship checks are made payable to the student only.

### Grade Verification

- In order to verify your grades for the scholarship GPA requirements, you are required to provide College Bound with your college portal login on the scholarship disbursement payment request. Official transcripts will no longer be accepted as proof of grades.

**Please sign below indicating that you understand and will abide by the new College Bound Scholarship procedures.**

Student Signature: \_\_\_\_\_

Date: \_\_\_\_\_

College Bound  
Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Please return completed form to:**  
**College Bound, Inc.**  
**Attention: Ashley Ellis**  
**128 M Street NW**  
**Washington, DC 20001**  
**ashley@collegebound.org**