



Read and follow the instructions carefully prior to submitting your application. Winners will be notified on or before the Friday proceeding Memorial Day holiday weekend.

THE MODERN TRANSPORTATION SCHOLARSHIP

The intent of the Modern Transportation Founder's Scholarship program is to provide an opportunity for eligible children of current full-time Modern Transportation team members to pursue a degree in higher education.

GUIDELINES

Eligibility: All persons meeting the eligibility criteria outlined below are equally provided this educational opportunity. This scholarship program does not discriminate based upon race, religion, gender, ethnicity, age, physical challenge, marital status, or veteran status. If you have been a full-time Modern Transportation team member for at least one (1) year, eligible applicants include your dependent children, resident step-children, grandchildren, adopted children, or a child for whom you are a legal guardian. Children of those with company ownership interest, or who are part of the executive leadership team at Modern Transportation are not eligible. Financial needs of applicant will be considered by the committee

Applicants must have a high school diploma or GED, or expect to receive one by the end of the current school year (2021). The applicant must plan to attend an accredited school or institution to earn a certificate or degree below a Master's level, in the upcoming Fall Semester (Fall 2021). Such schools may include a college, trade school, business school, or like accredited institution. Applicants must be eligible for admission to their selected school or institution for a certificate or undergraduate degree.

Awards: In May of each year, a scholarship will be awarded to one (1) applicant. The winner will be selected by an independent Scholarship Committee. The scholarship winner will be notified by email or phone call. The Company will announce the winner in These Modern Times quarterly publication, sent to all employees' homes. Further publicity may be decided upon accordingly (i.e. social media, internal email announcement).

In accordance with the Terms of the Award, the recipient of this scholarship will potentially receive \$4,000.00 a year for four years of undergraduate study, up to a maximum of \$16,000.00, provided they continue to meet certain required criteria. The scholarship will be paid to the school or institution as a maximum of \$2,000.00 payments for each of the respective Fall and Spring semesters.

Terms of the Award: The Company will award a maximum annual scholarship of \$4,000.00 per year, with a four-year limitation. The total maximum amount that may be awarded to any one successful applicant is \$16,000.00.

The winner does not have to be accepted or enrolled at the school at the time of application, but must be enrolled and confirmed as a student for the upcoming Fall term of the year of their application submission for this scholarship, before the check is sent to the designated school. The winner is required to notify the Company of any transfers in educational institutions throughout the time they are receiving scholarship funds.

Scholarship winners will, based upon their GPA, have the ability to secure the entire amount of the \$4,000.00 annual scholarship. If the scholarship winner maintains a GPA of 3.0 or above, he/she will be awarded the full annual scholarship amount, again in two equal portions paid to the school or institution in the Fall and the Spring. If the scholarship winner maintains a GPA above 2.5 yet below 3.0, he/she will receive half of the scholarship amount for that particular semester. If the scholarship winner falls below a GPA of 2.5, he/she will not receive scholarship funds for the following semester. If the recipient falls below a 2.5 GPA, the recipient will have one semester to bring their GPA back up to at least a 2.5 to continue to receive payments.

Prior to the student beginning with a school or institution for the first time, the full \$2,000.00 will be sent to the institution in the Fall. Then, based upon the results of that semester and every subsequent semester, either \$2,000.00, \$1,000.00 (half) or nothing will be sent to the school on behalf of the scholarship winner. The results of each semester will dictate whether the full portion, a half portion, or none of the scholarship funds will be sent.

As an example, an incoming Freshman can expect the full semi-annual amount of \$2,000.00 to be forwarded to their institution in the Fall. If that student achieves a GPA of 3.0 for that initial semester, a like semi-annual amount of \$2,000.00 will be sent to the institution for the Spring semester. Conversely, if that student achieves a 2.7, for example, an amount of \$1,000.00 will be sent. If that student fails to achieve a 2.5, no funds will be sent to the institution for the following semester.

However, it is important to note, if that Freshman brings his/her GPA up to over a 3.0, the entire semi-annual amount will be sent to that institution, on behalf of the student, for the upcoming semester. Likewise, if the GPA again rises above 2.5, half of the entire semi-annual amount will be sent to that institution for the upcoming semester.

It is the student's responsibility to assure an official transcript or proof of grades/GPA is submitted to the Company at the end of each academic semester, upon which the amount of scholarship for the following semester is determined.

The winner will become disqualified for eligibility for the remaining term of their scholarship should any one of the following circumstances occur:

- Voluntary or involuntary termination of sponsor's employment status with the Company, Modern Transportation.
- Voluntary or involuntary termination of the winner's attendance/admittance to his/her school or university

If the winner becomes disqualified, the vacated scholarship may be awarded to that year's alternate winner previously selected by the Scholarship Committee, if the committee deems the alternate (if any/applicable) is qualified. The name of the alternate will remain anonymous unless the winner has become disqualified.

The alternate (if any/applicable) will be awarded the remaining balance of the disqualified winner's scholarship provided at the time the alternate is in compliance with the Terms of Award. In the event the winner becomes disqualified and the alternate is not in compliance with the terms of the award, that scholarship will be terminated.

The Company will issue checks to the school, identifying the student by their student account number. Payments will be mailed twice a year, for the Fall and Spring semesters.

Modern is not responsible for any costs of admission, provision of transcripts, or other financial obligations beyond the maximum possible scholarship of \$4,000.00 per year and \$16,000.00 in potential total over four years.

The Scholarship Committee: An independent panel of qualified judges who are non-Modern Transportation employees will review the applications and select a winner and an alternate (if applicable and qualified). The Scholarship Committee will use only the contents of submitted applications to make their selections. To the greatest extent possible, all applications provided to the Committee will be voided of any information that may reveal the identity, race, religion, gender, ethnicity, age, marital status, physical challenges, or veteran status of the applicants. The Scholarship Committee will assess an applicant's course of study and scholastic record per se and versus peers, quality of the essay, letter of recommendation and nature and extent of extracurricular activities. The Scholarship Committee may also take financial need of the applicant and his/her family into account. The Scholarship Committee in its judgement will choose the two best overall candidates, designated as the winner and the alternate (if applicable). The decisions of the Scholarship Committee will be final.

AGREEMENT, WAIVER AND RELEASE: In consideration of being a candidate and/or selected by Modern Transportation's scholarship committee, I hereby waive, release and discharge any and all claims for any and all damages which may hereafter accrue to me, as a result of my participation in activities related to or surrounding this scholarship. This release is intended to discharge in advance the Modern Transportation, its officers, employees and agents from any and all liability arising out of or connected in any way with my participation in activities related to or surrounding this scholarship. It is understood that activities and choices related to this scholarship involve an element of risk, as such, I hereby assume those

risks. In addition, I agree and understand that The Modern Transportation Scholarship Committee retains the right to modify the scholarship program, deny funds, choose the winning recipient, or make any other change deemed necessary to keep the program within in the spirit and purpose of the founder's intentions and/or consistent with Modern Transportation's Mission.

Scholarship Application Instructions: To obtain a paper copy of the scholarship application, either request one from your Terminal Manager or contact Morgan Uhler, by either email (morgan.uhler@moderntrans.com) or telephone (1-412-274-0093) between March 29, 2021 and April 30, 2021. Although, it is strongly encouraged and preferred that all applications be submitted through the online form portal. Completed applications must be returned to Morgan Uhler and must be postmarked by April 30, 2021. This is an absolute deadline, and no extensions will be granted. Otherwise, all submissions of applications are encouraged to be completed online through our website: <http://moderntrans.com/about-us/modern-transportation-founders-scholarship-program/> below.

All applications become property of the Company and will be treated in the strictest of confidence.

A completed paper application must be completed in black ink, and/or the online version will consist of the following:

- Form 1: Student Application --- Must be completed by the applicant
- Form 2: School Representative --- Must be filled out by the applicant's advisor, guidance, counselor, principal, or teacher. This section must be mailed directly by the school to the Company. Only one recommendation per applicant will be accepted. Student will not be considered until their school representative has submitted an application either online or mailed.

In 500 words or less, share a typed essay articulating your future course of study and an overview of your future aspirations.

Applicants and/or their school representative must include a current, official high school transcript verifying grades.

Applicants must also provide an official letter of confirmation from the college/university stating confirmation that they have been accepted and will begin attending said college/university in the Fall 2021 Semester.

Applicants must include their most recent Standard College Exam (ACT or SAT) results either as part of their school transcript or otherwise.