

MEMORANDUM OF UNDERSTANDING  
between  
THE ANCHOR SCHOLARSHIP FOUNDATION  
and  
THE USS ARLEIGH BURKE ASSOCIATION

I. Establishment

The Anchor Scholarship Foundation ("ASF") hereby agrees to establish the USS ARLEIGH BURKE ASSOCIATION SCHOLARSHIP ("ABA Scholarship") per the terms of this Memorandum of Understanding (MOU), to become effective as of 1 November 2016.

II. Purpose

The purpose of this administered scholarship is to honor the significant Naval career accomplishments of Admiral Arleigh Burke, the ship that bears his name and the families of the sailors that have served, currently serve and will serve aboard USS Arleigh Burke (DDG51).

The ABA Scholarship will be a \$2,250 annual scholarship. Preference will be given to students that meet the following criteria *after* initial selection as an Anchor scholarship recipient:

1. the student is the dependent child or spouse of an active duty, retired or honorably discharged USS Arleigh Burke (DDG51) sailor (officer or enlisted)
2. the sponsor is a current member of the USS Arleigh Burke Association

III. Scholarship Administration

ASF will administer in its entirety the ABA scholarship. Applicants will be required to submit the standard ASF application. An independently selected committee will review via a blind selection process all eligible applicants. Post selection, those applicants that meet the criteria above will be considered for the ABA scholarship.

In the event that no qualifying applicant exists the ABA scholarship will be offered to the dependent child or spouse of an active duty, retired or honorably discharged sailor (officer or enlisted) who has served or is currently serving on an Arleigh Burke class destroyer

IV. Fiduciary responsibility

The ABA Scholarship shall be funded with an annual donation of \$2,500 that is made no later than 1 March. Anchor Scholarship will advertise and administer the scholarship, but bears no responsibility for raising funds for the scholarship. All fundraising is the responsibility of the Arleigh Burke Association. The ABA Scholarship will be awarded only if the required funds (\$2,500) are raised.

V. Amendments

Amendments to this MOU may be proposed by either party, must be in writing, shall be effective by agreement of ABA and by a two-thirds (2/3) vote of the ASF Board of Directors. Amendments must be signed by authorized members of both parties.

VI. Dissolution

The ABA Scholarship cannot be discontinued except where either party provides one year's notice, or at any time by mutual agreement of ABA and ASF.