



**MEDIA RELEASE
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NY CHECK CASHERS ASSOCIATION LAUNCHES 2017 SCHOLARSHIP PROGRAM

**Applications available now!
Deadline is March 6, 2017**

The Financial Service Centers of New York (FSCNY), in conjunction with MoneyGram International, today launched its 2017 Scholarship Awards Program. Applications are now available at fscny.org and will be accepted through Monday, March 6, 2016.

The program called "**Rewarding Young Leaders in Our Community**", now in its 21st year, focuses on nurturing and promoting leadership and accomplishments among high school students approaching their first year of college.

To be eligible, applicants must demonstrate:

- Academic achievement;
- Leadership in their school;
- Involvement in their community, contributing at least 50 valuable hours of volunteer service, each year of high school.

Applicants must submit a 250-words or less essay, explaining their most rewarding experience through their community service involvement. All applicants must be seniors attending public high schools in New York City's five boroughs or surrounding New York counties. Incomplete applications will be disqualified.

Prior to receiving the award, all recipients must submit an acceptance letter from the accredited college or university that they will attend in the Fall 2017.

The Awards: Several scholarships, including the William Siegel Scholarship and Gene Schott Scholarship Awards, will be issued to selected recipients consisting of a one-time cash award to be applied towards the cost of their freshman year of study at an accredited two or four-year college or university. The cash award for each of the selected winners will range between \$2,000 and \$7,500 based on the recommendations of the Selection Committee.

Students will be selected based on academic achievement and leadership skills they demonstrate at school and in the community.

In 2016, seven students from across New York City's five boroughs and Westchester County, received over \$40,000 in scholarship money and prizes, the highest annual amount ever granted by the FSCNY/MoneyGram Scholarship Program. Since the Program's inception in 1996, it has awarded \$753,000 in scholarships, helping 317 deserving students attend Ivy League and other top-tier universities and colleges.

To download the application and learn more about the FSCNY/MoneyGram International Scholarship Program, the public can visit www.fscny.org.

About FSCNY:

The Financial Service Centers of New York is the industry's leading voice on legislative, regulatory, and business issues and the leading advocate for the rights of consumers to access basic financial services in New York. The New York check cashing industry consists of approximately 530 check cashing locations, which employ nearly 4,000 New York residents. The industry cashes nearly 20 million checks annually with a face value of nearly \$11 billion. New York's check cashing fee cap of 2.01% is among the lowest in the nation. Learn more at www.fscny.org.

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