

## MEMORANDUM

TO: Council member firms

FROM: The Council Foundation Scholarship Selection Committee

RE: 2020 Nomination Guidelines & Selection Criteria

DATE: June 5, 2020

---

The Council Foundation will be awarding 50 scholarships in 2020.

### **Nomination Guidelines**

For over a decade, The Council Foundation's mission has been centered around attracting the next generation of talent into the insurance industry. Four years ago, The Foundation made changes to the scholarship program to ensure talent was coming back to our members in the *brokerage community*.

Since then, The Foundation has seen an increase in recipients returning to the brokerage sector – and is committed to seeing this grow.

In the past scholarships were used as a tool to reward interns for a job well done. This is not the purpose of a Council scholarship. They are a tool to attract the best and brightest right back to your organization. This is why your role in the nomination process, and our understanding of your hiring strategy, is *crucial* to our overall success.

This year we *are asking for your help in the process*. When nominating students to this year's scholarship program, we kindly ask that you inform us of how many interns you are budgeting to hire, followed by a **ranking** of the interns in the order in which you would hire them.

The students you nominate for a scholarship will be students who have demonstrated excellence in their internship, but *more importantly* the ability and desire to succeed at your firm.

### **Family Guidelines**

In an effort to award scholarships to those with greater need, we kindly ask that you refrain from nominating students who are children of C-suite or executive level employees.

### **Selection Criteria**

- Applicant's emphasis on the brokerage sector of the insurance business
- Applicant's knowledge of the role of the insurance broker and the importance of the distribution channel
- Applicant's overall creativity and effort taken with scholarship application submission
- Applicant's work experience and culture fit with The Council member firm they employed with
- Applicant's potential to work in insurance brokerage (and your firm) immediately following graduation
- Applicant's enthusiasm regarding a lifetime career in insurance brokerage
- Applicant's understanding of The Council's role in the insurance industry