

WILLIAM AND MARGARET MCCARTHY EDUCATIONAL TRUST

OVERVIEW

The trust was formed by Timothy F. McCarthy in honor of his parents. The trust was created to benefit the lineal descendants of William McCarthy, particularly those descendants who demonstrate financial need to cover educational expenses. The intent of the trust is to prevent any direct descendant from being denied skill building education opportunities due to a lack of financial resources. The trust is not intended to replace any financial resources available to a potential beneficiary from other sources.

Grants may be available from the trust to cover educational expenses for vocational, college, postgraduate, professional, and other forms of education. Educational expenses include tuition, room and board, books, and other direct and indirect educational costs. Such costs include travel expenses where warranted. There are no limits on the dollar amount or term of the funding commitments granted by the trust to a single beneficiary. However, continued financial need must exist during the term of the education experience for continuing distributions to be made.

Distributions from the trust are provided under the following terms:

- No obligation exists to equalize payments to any beneficiary
- The amount and frequency of payments to a beneficiary are at the sole discretion of the trust and are absolute and binding
- Income and other means of support available to each descendant and his or her parents may be considered when making a distribution to a descendant
- A beneficiary must maintain at least a “C” or equivalent grade point average in his or her educational pursuit to receive continued distributions from the trust

Grants are more likely to be awarded to descendants who have made the following efforts in planning for their educational pursuit and demonstrate the following attitude toward said pursuit:

- Investigated and applied for grants from other sources and affordable educational loans
- Determined that achievement of their pursuit will result in skills that will make them more employable or that will increase their learning skills
- A genuine interest and ambition to attain their educational pursuit

A trust agent has been appointed to administer the operations of the trust. Contact information for the agent is indicated below. The agent is available to answer general questions about the trust, its eligibility requirements, and the grant application process. A grant application form can be obtained by contacting the trust agent.

Kim Fenton
145 W. 46th Street
Ashtabula OH 44004
440-994-9786

kim@thebusinessofgood.org

WILLIAM AND MARGARET MCCARTHY EDUCATIONAL TRUST

Grant Application

Applicant Information	
Date of application:	
Name:	Date of birth:
Relationship to William McCarthy:	
Address:	
Applicant email:	Applicant phone:
Parent Names:	
Parent Email(s):	Parent phone:
Financial Resources Currently Available or Pending	
Personal savings:	
Grants received:	
Employment:	
Educational loans:	
Assistance from parents:	
Other:	
Projected Educational Costs for Academic Year	
Tuition:	Room & board:
Books & supplies:	Other:
Academic Year:	
Information About Desired Educational Pursuit	
Intended course of study:	
Name of institution:	
Status of application:	
Living arrangements:	
Purpose of Grant	
Briefly describe why you feel a grant should be awarded:	

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Grant Application (page 2)

Applicant Information	
Date of application:	
Name:	
Additional information you wish to have considered for this application	

Please e-mail or mail your application to the trust agent:

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