

Illinois Minority Real Estate Scholarships

The Program

To be eligible for an award from the Illinois Minority Real Estate Scholarship Program (IMRESP), an individual must be:

- a member of a “minority” class. Minority is defined as a person of race or national origin that is African American, Hispanic or Latino, Native American or Asian. Minority shall also include persons of any other race or nationality that the Illinois Human Rights Commission determines, either by administrative rule or statute, to be a protected minority in the context of affirmative action as outlined in Article II of the Illinois Human Rights Act;
- not have received the benefit of an IMRESP scholarship within the last 24 months; and
- a permanent resident of Illinois.

An award may be used toward the payment of tuition, fees, and books, but may not be applied to such incidental expenses as travel and lodging. Scholarships may be awarded to those wishing to enter real estate careers or to real estate professionals who wish to improve their knowledge and skills. Currently employed professionals might improve their skills by completing credit generating courses or by pursuing such professional designations as GRI, ALC, CIPS, CRB, CPM, CRE, CRS, CCIM, GAA, LTG, RAA, or SIOR.

The maximum possible award is \$500. An individual who has received an IMRESP scholarship is welcome to apply for additional financial aid two years after receiving assistance through the program. If it is the applicant’s intent to take more than one course, or attend subsequent courses, for which the cost of each course is less than \$500, request the maximum \$500. The balance of these funds will be applied to all courses, allowing the individual to receive the maximum benefit of this scholarship. Scholarship funds must be used within 24 months of the award date. Any funds awarded and not used will be returned to the Illinois Minority Real Estate Scholarship Program for use by other applicants.

Application Form

The completed form provides IMRESP with information on the applicant’s career plans, school background, educational goals, as well as on the school or course that the applicant wishes to attend.

Employment History Form

The completed form provides information on the applicant’s work history, including positions held and reasons for leaving jobs. The applicant may wish to provide supplementary materials if the form does not allow for a thorough presentation of the information regarding one or more former jobs.

Transcripts

Every high school, and every trade school or collegiate institution, keeps permanent records on students who have attended. A listing of all courses a student completed and the grades earned is a transcript; the applicant should obtain a transcript from each high school and post-secondary school attended and send it with the application submission.

Evidence of Financial Need

Among the evaluative criteria considered by IMRESP is financial need. Therefore, evidence should be provided that the applicant requires financial assistance in fulfilling his or her educational plans. A complete application submission should include a copy of the applicant's (or parents', if the applicant is supported by his or her parents) most recent federal income tax return (1040, 1040A, or 1040EZ) and any supporting information regarding family financial status that the applicant might wish to provide.

Essay

Each applicant should write an essay, one page or less in length, that discusses the applicant's career goals and explains why he or she should be awarded financial assistance through IMRESP.

Applicant Recommendation Forms

The forms provide the Illinois Minority Real Estate Scholarship Program with information on the applicant's character and abilities. The forms should be given to two individuals who know the applicant well and who can be counted on to complete the forms and send them to the specified address in a timely manner. Like the Application Form, the Recommendation Forms should be returned at least twelve weeks prior to the beginning of the school term for which financial assistance is requested. The applicant may wish to provide the people submitting recommendations, with stamped, addressed envelopes.

Those who submit recommendations should be individuals who know the applicant through school, work, or community service activities. Each individual submitting a recommendation must certify that he or she is not the applicant's relative, not an employee of someone related to the applicant, and not affiliated with the school that the applicant is planning to attend.

The Application Process

In the application packet there should be an Application Form, two Applicant Recommendation Forms, and an Employment History Form. The applicant should also obtain transcripts of schools attended, produce evidence of financial need, and write an essay. The applicant should return the completed Application and Employment History forms, along with transcripts, evidence of financial need, and the essay, to the specified address at least twelve weeks prior to the beginning of the school term for which financial assistance is requested. Checks are made payable to the school, not to the applicant.

Scholarship funds must be used within 24 months of the award date. Any funds awarded and not used will be returned to the Illinois Minority Real Estate Scholarship Program for use by other applicants.

To Apply

The application materials described here should be sent to the address shown below. Questions that are not answered in this packet may also be directed to:

Illinois Real Estate Education Foundation

3180 Adloff Lane, P. O. Box 19451

Springfield, Illinois 62794-9451

217/529-2600