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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www irs gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning 04/01, 2018, and ending 03/31, 2019

Name of foundation: RUDY SUDEN SCHOLARSHIP TRUST FUND

A Employer identification number: 81-6063733

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 30918

Room/suite:

B Telephone number (see instructions): 888-791-4075

City or town, state or province, country, and ZIP or foreign postal code: BILLINGS, MT 59116

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,012,310.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	54,842.	54,842.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	49,024.			
	b	Gross sales price for all assets on line 6a 346,833.				
	7	Capital gain net income (from Part IV, line 2)		49,024.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	25.			
	12	**Total.** Add lines 1 through 11	103,891.	103,866.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	20,128.	15,096.		5,032.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 1	2,627.	967.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 2	5.	5.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,760.	16,068.	NONE	5,032.
	25	Contributions, gifts, grants paid	101,487.			101,487.
	26	Total expenses and disbursements Add lines 24 and 25	124,247.	16,068.	NONE	106,519.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-20,356.			
	b	**Net investment income** (if negative, enter -0-)		87,798.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	1,899,522.	1,882,901.	2,012,310.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,899,522.	1,882,901.	2,012,310.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,899,522.	1,882,901.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 (29) **Total net assets or fund balances** (see instructions)	1,899,522.	1,882,901.	
	31 (30) **Total liabilities and net assets/fund balances** (see instructions)	1,899,522.	1,882,901.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,899,522.
2	Enter amount from Part I, line 27a	2	-20,356.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	3,744.
4	Add lines 1, 2, and 3	4	1,882,910.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	9.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,882,901.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	346,833.		297,809.	49,024.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				49,024.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 49,024.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 . . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	103,161.	2,064,606.	0.049966
2016	101,235.	1,970,197.	0.051383
2015	100,699.	1,990,267.	0.050596
2014	101,477.	2,114,619.	0.047988
2013	98,499.	2,052,045.	0.048000

2	**Total** of line 1, column (d)	2	0.247933
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049587
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,983,409.
5	Multiply line 4 by line 3	5	98,351.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	878.
7	Add lines 5 and 6	7	99,229.
8	Enter qualifying distributions from Part XII, line 4	8	106,519.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

3

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	878.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	NONE
3	Add lines 1 and 2	3	878.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	878.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 1,157.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,157.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	279.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 279. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	*Enter the states to which the foundation reports or with which it is registered See instructions.* ▶ MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIRST INTERSTATE BANK Telephone no ▶ (888)791-4075

Located at ▶ PO BOX 30918, BILLINGS, MT ZIP+4 ▶ 59116

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST INTERSTATE BANK PO BOX 5010, GREAT FALLS, MT 59403	TRUSTEE 5	20,128	-0-	-0-
SCHOLARSHIP SELECTION COMMITTEE STANFORD SCHOOL DIST 12, PO BOX 506, STANFORD, MT 594	COMMITTEE 0	-0-	-0-	-0-
SCHOLARSHIP SELECTION COMMITTEE DENTON PUBLIC SCHOOLS, 1200 LEHMAN, DENTON, MT 59430	COMMITTEE 0	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A ***Summary of Direct Charitable Activities***

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,966,973.
b	Average of monthly cash balances	1b	46,640.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,013,613.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,013,613.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,204.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,983,409.
6	***Minimum investment return.*** *Enter 5% of line 5*	6	99,170.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	99,170.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	878.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	878.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	98,292.
4	Recoveries of amounts treated as qualifying distributions			4	3,437.
5	Add lines 3 and 4			5	101,729.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	101,729

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	106,519.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	106,519.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	878.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	105,641.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				101,729.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013 ... NONE				
b From 2014 ... NONE				
c From 2015 ... 4,700.				
d From 2016 ... 2,176.				
e From 2017 ... 94.				
f Total of lines 3a through e	6,970.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 106,519.				
a Applied to 2017, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				101,729.
e Remaining amount distributed out of corpus	4,790.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,760.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	11,760.			
10 Analysis of line 9				
a Excess from 2014 ... NONE				
b Excess from 2015 ... 4,700.				
c Excess from 2016 ... 2,176.				
d Excess from 2017 ... 94.				
e Excess from 2018 ... 4,790.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

SEE STATEMENT 4

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SEE ATTACHED SEE ATTACHED MT 59101	NONE	I	SCHOLARSHIP	101,487.
Total ▶ **3a**				101,487.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	54,842.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	49,024.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			14	25.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				103,891.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . 13 103,891.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Debra Uecker | 01/17/2020 | AVP

Signature of officer or trustee | Date | Title

DEBRA UECKER

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SANDRA MURPHY	Sandra Murphy	01/17/2020		P01252209

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N. WACKER CHICAGO, IL 60606-1787 — Phone no 312-879-2000

RUDY SUDEN SCHOLARSHIP TRUST FUND
EIN. 81-6063733
ATTACHMENT
PART XV, LINE 3a

RECIPIENT NAME	Address	City	State	Zip	IF RECIPIENT IS AN INDIVIDUAL, SHOW ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	Amount
City College - MSU Billings fbo Riley Donaldson	1500 University Drive	Billings	Montana	59101	NONE	I	SCHOLARSHIP	2,578 94
Evergreen State College - FBO Nicholas Schmitt	2700 Evergreen Parkway NW	Olympia	WA	98505	NONE	I	SCHOLARSHIP	4,679 16
Helena College - UM fbo Halen Peterson	1115 North Roberts St	Helena	MT	59601	NONE	I	SCHOLARSHIP	2,824 40
Liberty University - FBO Yemisrach Melton	1971 University Blvd	Lynchburg	VA	24515	NONE	I	SCHOLARSHIP	2,817 58
Montana Bible College fbo Sidney Hathaway	3625 S 19th Ave	Bozeman	MT	59718	NONE	I	SCHOLARSHIP	2,953 95
Montana Tech - FBO Conner Bokma	1300 W Park Street	Butte	Montana	59701	NONE	I	SCHOLARSHIP	4,729 16
Montana Tech - FBO Kade Woodhall	1300 W Park Street	Butte	Montana	59701	NONE	I	SCHOLARSHIP	4,879 16
Montana Tech - fbo Natalie Sloan	1300 W Park Street	Butte	Montana	59701	NONE	I	SCHOLARSHIP	5,329 17
MSU - Billings fbo Kordell Carpenter	1500 University Drive	Billings	Montana	59101	NONE	I	SCHOLARSHIP	1,465 33
MSU - Bozeman fbo Julia Grubb	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	3,063 03
MSU - Bozeman fbo Megan Dempster	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,715 31
MSU - Great Falls FBO Keaton Prosman	2100 16th Ave S	Great Falls	MT	59405	NONE	I	SCHOLARSHIP	4,079 17
MSU - Northern - fbo Tyson Wilhems	PO Box 7751	Harve	Montana	59501	NONE	I	SCHOLARSHIP	3,429 17
MSU - Northern - FBO Zane Smith	PO Box 7751	Harve	Montana	59501	NONE	I	SCHOLARSHIP	4,379 17
MSU - Northern-FBO Carson Norskog	PO Box 7751	Harve	Montana	59501	NONE	I	SCHOLARSHIP	3,429 17
MSU Bozeman - FBO Addie Donaldson	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,715 38
MSU Bozeman - FBO Cole Norskog	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	4,279 16
MSU Bozeman - FBO Jaegar Schafer	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,715 31
MSU Bozeman - FBO Kendall Carpenter	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,715 30
MSU Bozeman - FBO Mikaela DeVries	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,817 58
MSU Bozeman - FBO Thomas Grubb	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,715 30
MSU- Bozeman fbo Rhet Woodhall	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	4,479 17
MSU- Bozeman fbo Skyler Miller	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	2,824 40
MSU-Bozeman fob Molly Ward	PO Box 174160	Bozeman	Montana	59701	NONE	I	SCHOLARSHIP	1,181 82
MT Academy of Salons - Great Falls fbo Jordan Vejtasa	501 2nd St S	Great Falls	Montana	59405	NONE	I	SCHOLARSHIP	4,613 71
North Dakota State University - FBO Chase Gerer	PO BOX 6050	Fargo	North Dakota	58108	NONE	I	SCHOLARSHIP	2,824 41
Northwest College Wyoming - FBO Cheyenne Phair	231 W 6th St	Powell	WY	82435	NONE	I	SCHOLARSHIP	2,442 57
Trinidad State Junior College - FBO Lane Hathaway	600 Prospect St	Trinidad	CO	81082	NONE	I	SCHOLARSHIP	2,688 03
University of Montana - FBO Alex Shaeffer	Lommasson Center 218	Missoula	Montana	59812	NONE	I	SCHOLARSHIP	2,715 31
University of Montana - FBO Julia Tonne	Lommasson Center 218	Missoula	Montana	59812	NONE	I	SCHOLARSHIP	3,829 17
University of Montana - Western - FBO Rowena Campbell	710 S Atlantic St	Dillion	Montana	59725	NONE	I	SCHOLARSHIP	2,578 95
							TOTAL SCHOLARSHIPS	$ 101,487 44

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX LIABILITY	503.	
FEDERAL ESTIMATED EXCISE TAX	1,157.	
FOREIGN TAXES	967.	967.
TOTALS	2,627.	967.

RUDY SUDEN SCHOLARSHIP TRUST FUND 81-6063733

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER EXPENSE (NON-DEDUCTIBLE	5.	5.
TOTALS	5.	5.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MUTUAL FUND TIMING OF INCOME		307.
RECOVERY OF SCHOLARSHIPS		3,437.
	TOTAL	3,744.

RUDY SUDEN SCHOLARSHIP TRUST FUND 81-6063733

FORM 990PF, PART XV - LINES 2a - 2d

====================================

RECIPIENT NAME:
SEE ATTACHED STATEMENT
ADDRESS:
SEE ATTACHED
SEE ATTACHED, MT 59101
RECIPIENT'S PHONE NUMBER: N/A
E-MAIL ADDRESS: N/A
FORM, INFORMATION AND MATERIALS:
SEE APPLICATION FORM ATTACHED
SUBMISSION DEADLINES:
APRIL 1ST EACH YEAR FOR THE FOLLOWING YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE SCHOLARSHIP STANDARDS ATTACHED

STATEMENT 4

NAME:	**RUDY SUDEN SCHOLARSHIP TRUST FUND**	**EIN:**	**81-6063733**
ADDRESS:	**C/0 FIRST INTERSTATE BANK**	**FORM:**	**990-PF, PART XV, LINE 2A**
	GREAT FALLS, MT 59403	**YEAR ENDED:**	**3-31-2016**

NAME, ADDRESS AND TELEPHONE NUMBERS OF PERSONS TO WHOM APPLICATIONS SHOULD BE ADDRESSED:

STANFORD STUDENTS:	SUPERINTENDENT STANFORD PUBLIC SCHOOLS 104 4TH AVE S STANFORD, MT 59479 (406) 566-2265
DENTON STUDENTS:	SUPERINTENDENT DENTON PUBLIC SCHOOLS 1200 LEHMAN DENTON, MT 59430 (406) 567-2270

Stanford School District #12
Judith Basin County
P.O. Box 506
Stanford, Montana 59479

RUDY SUDEN SCHOLARSHIP
-Application-
(Must be received by April 15, 2016)
Submit to Superintendent

STUDENT: ______________________ DATE: ______________

ADDRESS: ______________________ GRADUATION DATE: __________

______________________ ______________________
Town Zip Telephone

PARENT'S NAME(S): ______________________

PARENT'S OCCUPATION(S): ______________________

I. Plans after Graduation: ______________________

____

____

____

II. Post-Secondary Schooling: (Please complete this section if you plan to attend a Post-Secondary Institution: i.e. University, College, Vocational or Trade School)

A: Post-Secondary Institution: ______________________

1. Location: ______________________

2. Course of Study: ______________________

3. Degree to receive: ______________________

4. Length of time to complete program: (years) ______________

5. Dates you plan to attend: (month/year) ______________

B. Post-Secondary Costs for One (1) Academic Year:
(3 quarters/2 semesters)

1. Registration: (total: all fees) $__________(per academic year)

2. On-campus housing: $__________(per academic year)

3. On-campus meals: $__________(per academic year)

4. Books/Supplies: (est.) $__________(per academic year)

5. Other:____________________ $__________(per academic year)

____________________ $__________(per academic year)

6. TOTAL COSTS: $__________(per academic year)

C. Family Contribution and Student Resources: (Percentage (%) of family financial support available to reduce the total cost of one academic year):

1. Family____________% 2. Student____________%

III. High School Grade Point Average: (GPA: 9^{th}-12^{th} Grade/7 Semesters):

1. GPA = __________ ______________________________ ____________
Guidance Counselor Signature Date

2. Class Rank: ____

3. An official transcript must be included with application.

IV. High School Activities: (List activities, years involved in activities and any leadership positions held in activities)

ACTIVITY	YEARS	LEADERSHIP POSITION(S)

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, part XV, line 2b
YEAR ENDED: 3/31/16

RUDY SUDEN SCHOLARSHIP APPLICATION, DENTON COMMUNITY COMMITTEE

Student Name:________________________________ Date:________________
Address:____
Telephone:________________________Graduation Date:________________

College, University, Vocational-Technical Education Plans

Name & Address of School:____

____
Degree: Certificate____AA____AS____BA____BS____Other____
Major:____
Month and Year of term you will apply this scholarship to:____________

Estimated Costs of One Academic Year of Higher Education
(Refer to the Institutions Catalog)

Tuition/Registration/Fees (30 SH or 45 QH):		$________
Housing/Meals (one academic year on campus):	+	$________
Books and Supplies:	+	$________
Other (transportation,recreation,clothes,etc.):	+	$________
Total Costs (one year of higher education):	=	$________
Funds YOU HAVE OR CAN OBTAIN from family, grants, other scholarships, loans, part-time job, etc.:	-	$________
The amount YOU NEED to go to school for one year:	=	$________

****Community Involvement****

Describe your community involvement activity experiences. Please be thorough in providing a complete picture of your service in and out of school, in youth organizations, church, and as an individual. Indicate all leadership positions you have held and the years of your involvement:____

____
____
____
____
____
____
____
____

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: c/o FIRST INTERSTATE BANK
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, part XV, line 2b
YEAR ENDED: 3/31/16

****Academic Qualifications****

Cumulative Grade Point Average At The Present Time: ______________

Please describe all academic honors, awards, fellowships, other scholarships, recognition, achievements, recommendations of educators and any other information relating to your academic qualifications for a Rudy Suden Scholarship: ______________________________

****Certification****

We certify the information contained in this application is true and complete to the best of our knowledge. We understand the Trustee of the Rudy Suden Scholarship Trust Fund may deny this application if it contains any false or incomplete information.

____

Student Applicant Date

____

Parent Date

____

Parent Date

V. HONORS/AWARDS: (School and Community)

Honors/Awards	Organization/Activity	Year(s)

VI. Community Involvement:

VII. Comments:

____

____

____

____

____

RECOMMENDATIONS: Please ask two persons to submit letters recommending you for a Rudy Suden Scholarship. The letters should address only matters within the personal knowledge of the writers, and should focus on your achievements and community involvement. In order for your application to be complete, you must request the writers of recommendation letters to send them directly to the Superintendent for your school, to arrive no later than April 1 of the year in which you are applying for a Rudy Suden Scholarship.

CERTIFICATION: We certify the information contained in this application to be true and complete to the best of our knowledge. We understand the Trustee of the Rudy Suden Scholarship Trust may, at its discretion, deny this application for a scholarship if this application contains any false or incomplete statements.

Signature of Applicant: ______________________ Date: ____________

Signature of Parent(s): ______________________ Date: ____________

______________________ Date: ____________

THIS APPLICATION MUST BE RECEIVED BY APRIL 15, 2016
Submit to Superintendent

NAME: RUDY SUDEN SCHOLARSHIP TRUST FUND
ADDRESS: C/0 FIRST INTERSTATE BANK OF GREAT FALLS
GREAT FALLS, MT 59403

EIN: 81-6063733
FORM: 990-PF, PART XV, LINE 2D
YEAR ENDED: 3/31/2016

SCHOLARSHIP STANDARDS

The Community Scholarship Committees and the Trustee shall apply the following guidelines in providing and granting scholarships to applicants:

1. Applicants must be graduating seniors or graduates of the Stanford Montana High School or the Denton Montana High School.

2. Applicants must have attended Stanford High School or Denton High School for the entire two academic years immediately preceding graduation from high school.

3. Graduates of the classes of 1989 and after from Stanford High School and Denton High School will be eligible for scholarships.

4. In order to be eligible for a scholarship, applicants must submit an initial application, on a form devised for that purpose by the Community Scholarship Committees, not later than two years after the date of the applicants graduation from high school, except if a scholarship applicant enters military service within two years after graduation from high school, the period of time for applying for a scholarship is extended by the time the applicant spends on active military duty

5. Applicants must submit applications to the superintendents of their high school no later than April 1st of the year in which they intend to use the scholarship funds.

6. The Community Scholarship Committees and Trustee shall meet each year in April to review applications for RUDY SUDEN SCHOLARSHIPS at the graduation Ceremonies of the Stanford High School and Denton High School.

7. The Community Scholarship Committees and the Trustee shall consider applications and grant scholarships using the criteria set forth in RUDOLPH "RUDY" SUDEN'S Will, those criteria being community involvement, academic qualifications, and need. The Community Scholarship Committees and the Trustee shall not use any other criteria for considering applications and granting scholarships.

8. The Community Scholarship Committees and Trustee may, at their discretion, renew scholarships on a yearly basis for up to four (4) years of higher education upon the application for such a scholarship and proof by the applicant that the applicant has maintained at least a 2.5 cumulative grade point average, on a scale of 4.0, for a C+ average, that the applicant completed forty-five (45) credits of higher education credit or the equivalent of a normal course load for each year in attendance at a school of higher education, and that the applicant has maintained satisfactory attendance in some course of undergraduate study leading to graduation.

9. Scholarship recipients must submit official transcripts, as soon as such transcripts are available, and must submit to the Trustee receipts showing payment of fees immediately upon payment of those fees for each grading period for which the recipient received scholarship funds from the RUDY SUDEN SCHOLARSHIP TRUST. The failure of a scholarship recipient to submit such official transcripts and receipts shall provide the Trustee with grounds for revoking or suspending a scholarship and seeking reimbursement of trust funds for any academic period for which such transcript or receipt is not submitted.

10. After consulting with the appropriate Community Scholarship Committee, the Trustee, in its discretion, may revoke or suspend a scholarship whenever a scholarship recipient's academic performance or conduct is such that the award of a scholarship would not be in keeping with the intent of RUDY SUDEN or the terms expressed in his Will.

SCHOLARSHIP STANDARDS (continued)

11. Successful applicants for RUDY SUDEN SCHOLARSHIPS must complete and sign an acceptance agreement prior to receiving scholarship funds.

12. Recipients of RUDY SUDEN SCHOLARSHIPS may apply the monies received toward the costs of higher education incurred in attending public or private universities, colleges, or technical/vocational schools, on a full-time basis.

13. After consulting with the appropriate Community Scholarship Committee, the Trustee, in its discretion, may revoke or suspend the scholarship of any recipient who fails to submit official transcripts, as soon as such transcripts are available, or fails to submit receipts showing payment of fees immediately upon the payment of those fees for each grading period during which the recipient received scholarship funds from the RUDY SUDEN SCHOLARSHIP TRUST. Further, the Trustee, in its discretion, may seek reimbursement of scholarship trust funds disbursed for any grading period for which such transcripts or receipts are not submitted.