

## **M. Angela Theriac Memorial Scholarship**

This scholarship is in honor of M. Angela Theriac, Manager and President of International Harvester Employee Credit Union from 1946-1991. She was a huge believer in and supporter of credit unions. The most important goal for her as manager was to promote and LIVE the credit union “People Helping People” philosophy. She felt strongly that the members owned the credit union, and did whatever she could if a member came to her and asked for help.

Mrs. Theriac started at International Harvester Employee Credit Union in 1944 and became Manager in 1946, at which time, assets were \$148,000 and the credit union had only two employees. From the time she became manager of the credit union, her achievements were many. One of the biggest examples of her dedication to IHECU is the fact that she was instrumental in strengthening its presence among other financial institutions in the area. In 1968, Mrs. Theriac was appointed to the Board of Directors.

Due to increasing membership and assets reaching \$10 million in 1971, the credit union was outgrowing its original location on Lagonda Avenue. At her recommendation, the Board of Directors authorized the purchase of land and plans were made to construct a credit union office building at the site of its present location. She served on the Building Committee and was actively involved in this major project.

Mrs. Theriac was named President/Treasurer of the Board of Directors in 1972, and under her leadership, the credit union’s assets grew to over \$62 million in assets. Also during her career, she served as a member of the Credit Committee and performed duties of a Loan Officer, participated in the Springfield Chapter of the Ohio Credit Union League and also served as a secretary of the I H Association of Credit Unions.

After retirement as President/CEO, Mrs. Theriac’s service to the credit union did not end. She then continued as a member of the Board of Directors, where she served as Secretary and volunteered countless hours to the continuous success of the credit union she helped to build. In January 2002, she was named “Director Emeritus” to recognize her for the many years of service to the International Harvester Employee Credit Union.

## **IH Credit Union**

The International Employee Credit Union was founded in 1934 originally to serve the employees and retirees of what is now the International Truck and Engine Corporation, and at present services the employees and retirees of over 200 companies throughout the Springfield area. International Harvester Employee Credit Union officially changed its name to IH Credit Union in 2015, and it now serves anyone who lives or works in the state of Ohio.

Credit unions are non-for-profit, member-owned, democratically controlled financial cooperatives - that is, they are mutual organizations operated entirely by and for their members. Once you deposit money in a credit union, you become a member, not just a customer, because your deposit is considered your share of the ownership in the credit union.

Credit unions may look like banks in that they both offer financial products and services to consumers, but that’s where the similarities end. Credit unions were created to enable people to pool their financial resources to help themselves and each other. Credit unions still operate by this “People-Helping-People” philosophy today. They exist to bring people together in a cooperative effort so they can receive low-cost, high-quality financial services. This philosophy helps explain why, since 1984,

credit union members have been more satisfied with the service they receive from their credit unions than bank customers are, according to a well-known national survey of consumers' attitudes towards financial institutions.

## Scholarship Details

IH Credit Union would like to award this \$2,500 scholarship to someone the Scholarship Committee feels exemplifies the purpose-driven qualities displayed by M. Angela Theriac, through academic excellence and community service activities.

This \$2,500 scholarship must be used during the 2023-2024 academic year, and will be paid directly to the winner who is enrolled in a vocational, technical, 2 or 4-year accredited college or university. The money may be used at the student's discretion to help with the costs associated with education, including tuition, books, fees, or various living costs.

# CRITERIA FOR 2023 SCHOLARSHIP APPLICANTS

## SCHOLARSHIP DEFINITION

- A one (1) year scholarship in the amount of \$2,500.
- Paid directly to student enrolled in a vocational, technical, 2-year or 4-year accredited college or university for Undergraduate study.

## ELIGIBILITY

- Applicants must either be members of IH Credit Union or have a relative who has been a member for at least 6 months from the date of application.
- Must have a cumulative GPA of 3.0 or higher (on a 4.0 scale).
- Must be enrolled to attend school in fall of 2023 as a full-time student (no less than 12 credit hours).
- Must submit a copy of most recent transcript (does not have to be an official copy).
- Applicants must use the scholarship to attend an accredited vocational, technical school, college or university.
- Only undergraduate students are eligible for a scholarship.
- Applicants must submit a completed application, which must be postmarked no later than April 1, 2023, for consideration for the 2023-2024 academic years. Awards will be announced to the scholarship recipients within 60 days of the deadline.

This is a one (1) time scholarship. Persons who wish to receive an additional scholarship must re-apply each year.

Scholarships will be awarded on the quality of the application and the applicant's eligibility.

PLEASE BE SURE TO INCLUDE THE FOLLOWING IN YOUR APPLICATION:

- Application packet, including personal information page, and essay.
- Copy of transcript (does not have to be an official transcript).
- Class rank or GPA.

**Send applications to:**

SCHOLARSHIP COMMITTEE

IH Credit Union  
5000 Urbana Road  
Springfield, OH 45502

The scholarship committee reviews all applications and selects the scholarship winner. This winner will be notified of the selection by telephone no later than May 1, 2023.

IH Credit Union does not discriminate on the basis of age, race, creed, national origin or gender. Credit Union employees and their family members are not eligible for this scholarship.

# 2023-2024 Scholarship Application Form

(Applications must be completed in full and postmarked by April 1, 2023)

The \$2,500 IH Credit Union M. Angela Theriac Memorial Scholarship shall be awarded to one (1) student planning to attend any accredited vocational, technical, 2 or 4-year college or university in the fall of 2023. The applicant must be a member of IH Credit Union or have a relative who is a member of the credit union in good standing. Applicant must also have a cumulative GPA of 3.0 or higher on a 4.0 scale and documented evidence of community service activities.

This scholarship committee will base their decision on a combination of demonstrated academic excellence, community service, and quality of work on the essay portion of the application.

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

(PLEASE PRINT OR TYPE)

Home address: \_\_\_\_\_

Street City State Zip

Home Phone: \_\_\_\_\_ E-mail address \_\_\_\_\_

School Address: \_\_\_\_\_

Street City State Zip

School Phone: \_\_\_\_\_ Cumulative GPA (on 4.0 scale): \_\_\_\_\_

What accredited vocational, technical, 2-year or 4-year college or university do you plan to attend in the Fall of 2023? \_\_\_\_\_

In the space below, please tell us about any academic awards and honors you have received:

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Please list all community service activities you are/were currently/previously involved in:

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## **Essay**

Please tell us about yourself, what your educational plans are and what your goals are for the future.  
Please type your answer on a separate sheet of paper.

# APPLICATION SUBMISSION



Your Application should now be complete! Please be sure to include the following with your application:

- Application packet
- Essay (telling about yourself, education & goals)
- Copy of transcript (does not have to be an official copy).
- Class rank or GPA.

\*Submitted applications without any of these items will not be considered for the scholarship.

## Send application packet to:

SCHOLARSHIP COMMITTEE  
IH Credit Union  
5000 Urbana Road  
Springfield, OH 45502

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