



## Bridging the Gap that Exist Between Minority Communities and the Field of Accounting

March 6, 2023

The Foundation for Aspiring Minority Accountants, Inc. (FAMA) aims to bridge the gap and increase representation in minority communities and the field of accounting. Our ultimate goal is to open doors of opportunity for BIPOC students in the world of accountancy as we advance the field into the 21st century.

The Foundation for Aspiring Minority Accountants, Inc. will be awarding scholarships to selected eligible African American, Hispanic, and Asian descent going into their first year of their undergraduate degree majoring in the field of accounting.

### **2023 FAMA Incoming Freshman Scholarship Eligibility Requirements:**

- Applicant must be an African-American, Hispanic, and/or Asian student
- Applicant must attend high school and reside in the United States
- Applicant must be attending a college/university Fall 2023, graduating high school in May/June 2023
- Applicant must major in Accounting at the college/university
- Applicant must have a GPA  $\geq$  3.0 on a 4.0 scale

### **Scholarship Application Packet Requirements:**

The applicant will be required to submit an application form, three (3) letters of recommendation, a photo, and write a short essay to be considered for a scholarship. An official transcript will also be required. The essay should be double-spaced and a minimum of one (1) page but not longer than 500 words.

### **The essay must include answers to the following questions:**

Statistics show that in 2019 less than one-third newly employed accounting, tax, bookkeeping and payroll service professionals were minorities. (University of North Dakota, 2022)

- What are some benefits and challenges you might face entering the accounting or business field as a minority?
- What are some ways you can help promote diversity in the field of accounting or business?

### **Letters of Recommendation From Each Individual:**

- A high school faculty member; written on the school's original letterhead
- A community service organization; written on the organization's original letterhead
- A personal recommendation from someone other than a relative

### **Application Deadline:**

The completed application and supporting documents must be submitted via Google Forms or E-mail by **Saturday, April 8, 2023** to be considered for a scholarship. After this date, no applications will be accepted.

### **Selection Process:**

- The FAMA Scholarship Committee will review each application received by the deadline
- The FAMA Scholarship Committee will choose applicants to advance to the interview
- The FAMA Scholarship Committee will interview each chosen applicants
- The FAMA Scholarship Committee will select the Incoming Freshman Scholarship recipients

### **Scholarship Award:**

The scholarship recipients will be recognized by **Friday, May 26, 2023**. If awarded, the scholarship will be paid directly to the college/university after the awardees fall semester.

### **Contact:**

You may send questions and/or application with requirement materials to Alexis Reed - areed@thefamainc.org



**Bridging the Gap that Exist Between  
Minority Communities and the  
Field of Accounting**

First and Last Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone Number: \_\_\_\_\_

High School Name: \_\_\_\_\_

Counselor's Name: \_\_\_\_\_

Class Rank: XX of XX: \_\_\_\_\_ GPA on 4.0 Scale: \_\_\_\_\_

ACT Score (if applicable): \_\_\_\_\_ SAT Score (if applicable): \_\_\_\_\_

Community Service Activities (List organization and total hours at each organization in the last two years):

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## Bridging the Gap that Exist Between Minority Communities and the Field of Accounting

Co-Curricular/Extra-Curricular Activities (List all offices held and year during high school (if applicable)):

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Work Experience Related to Scholarship:

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Colleges and Universities (Applied and Accepted Schools):

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Major of Interest:

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Reminder: You will need the following information/documentation with your application:

- Counselor's Name
- GPA on 4.0 Scale
- Class Rank: XX of XX
- ACT and/or SAT Score (if applicable)
- Community Service Activities (if applicable)
- Co-Curricular/Extra-Curricular Activities (if applicable)
- Work Experience Related to Scholarship (if applicable)
- Colleges and Universities (applied or accepted Schools)
- Major of Interest
- Transcript
- Three Letters of Recommendation
- Essay
- Photo
- Copy of Most Recent Report Card (if not on transcript)
- Copy of SAT/ACT Official Results (if applicable)