



LORETTE RESCH SCHOLARSHIP/LOAN PROGRAM

The Education & Training Fund was established more than 20 years ago by the U.S. Virgin Islands Hotel & Tourism Association. (HTA) It has recently been renamed the Lorette Resch Scholarship.

Since its creation, the fund has provided financial assistance to local students seeking degrees at the University of the Virgin Islands (UVI), majoring in Business Administration or Management with a concentration in Hotel Management or Marketing. We are pleased that a Hotel & Tourism Management program has been specifically designed to focus on key areas of the Hospitality Industry. We have also extended the scholarship to students who plan to attend HTA approved hospitality schools

The financial assistance is in the form of a loan to be repaid upon conclusion of studies at UVI according to the payment schedule in the Financial Assistance Agreement. However, if the recipient remains in the U.S. Virgin Islands upon graduation to work in the tourism industry, the amount of the loan shall be forgiven and shall convert to a grant in proportion to the length of financial assistance and the length of time worked in the U.S. Virgin Islands. (e.g. if the financial assistance was for a period of four months, four months of work in the V.I. hotel industry converts it to a grant)

The only exception where the repayment or service may be postponed would be if a student, who immediately upon completion of a two year Business Management degree with a concentration on Hotel Management or a Hotel Management degree program at UVI, enrolls in an institute of higher learning to complete a Four Year Degree in Hospitality Management or a Business degree with a concentration on Hotel Management.

Qualifications

- Must be a citizen or permanent resident of the United States of America, a graduate of a high school in the U.S. Virgin Islands and a resident for at least five (5) years.
- Must have achieved the equivalent of a grade point average of 2.5 on a 4.0 point scale at a high school within the territory.
- Must complete at least eight weeks of paid internship at a member of the USVI Hotel & Tourism Association during the course of study at UVI or approved hospitality schools.

Financial Aid Benefits

- Tuition, books, and fees at the University of the Virgin Islands or approved hospitality school, minus the amount of any other financial assistance received, not to exceed \$2,500.
- Paid internship at a USVI Hotel & Tourism Association member business during school, summers, or times off. If no position is available, the eight-week internship requirement cited above will be waived.
- Placement for the post-graduation term of work in the U.S. Virgin Islands. If no placement is provided within six months of graduation, entire loan will be forgiven and converted to a grant.
- Scholarship/Loan is awarded in a onetime payment for one semester for the student attending UVI or a HTA approved hospitality schools.

Contact the Hotel & Tourism Association at the listed address for details.

USVI Hotel & Tourism Association

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Application Deadline: May 4, 2015