

MASON - THORNTON SCHOLARSHIP PROGRAM

The Mason - Thornton Scholarship Fund is a Trust Fund sponsored and managed by the Southern California Chapter of the Appraisal Institute. The sole purpose of the Fund is the awarding of financial scholarships to Designated members and Candidates in good standing, for courses presented by the Chapter leading to a professional designation in the Appraisal Institute.

History of the Fund

The Thomas F. Mason Educational Trust Fund was created in the early 1970's by Chapter #5 of the American Institute of Real Estate Appraisers. The Fund was created, "... To foster the training of persons in the science of real estate appraising and related subjects. ..." Awards were made to college students based on personal interviews, instructor recommendations and essays. Cash awards were given to students at USC and Cal State Northridge. Income to the Fund came primarily from Chapter member contributions.

In April 2008, The Bert L. Thornton Scholarship Fund was established by the Southern California Chapter of the Appraisal Institute with funds generated by SCCAI golf tournaments. In June 2009 the SCCAI donated additional funds to the Thornton Scholarship Fund.

The two funds were merged in September 2009 to form The Mason - Thornton Scholarship Fund. The mission of the combined funds was to provide financial assistance to chapter members pursuing a designation in the Appraisal Institute. The Fund is directed by the Chapter Board of Directors and administered by The Mason-Thornton Scholarship Committee. Since 2008 The Funds have granted a combined total of 78 scholarships valued at over \$38,000.00.

Mason – Thornton Scholarship Committee

The function of the Committee is to evaluate and award scholarships to worthy recipients under the direction of the SCCAI Board of Directors. The Mason - Thornton Scholarship Committee will be responsible for distribution of scholarships with the funds coming from the Mason - Thornton Scholarship Fund.

- The Mason - Thornton Scholarship Committee (Committee) is appointed by the Chapter President each year.
- The Chair will be appointed by the Chapter President and will be a past SCCAI President.
- The Chapter President may appoint the same member(s) as in previous years.
- At least one of the committee members must also be a member of the Chapter Education Committee.
- The Committee will consist of 3 to 5 members.

- A majority vote of the committee is required to approve scholarships. Tie votes will be decided by the Committee Chair.
- The Committee has the power to determine the requirements for a scholarship including forms, essays, eligibility, etc.
- Only courses required for a designation in the Appraisal Institute can be awarded scholarships.

Applicant Eligibility

- Member of the SCCAI in Good Standing.
- Must be pursuing a professional designation in the Appraisal Institute.
- Must be a Candidate - One who:
 - a) Holds Candidate status in the Appraisal Institute;
 - b) Business activities subject to USPAP;
 - c) Membership not in suspension;
 - d) Not subject to disciplinary procedures;
 - e) Not subject to peer review.
- SCCAI Designated Members may also apply for a scholarship when pursuing an additional designation.
- Even though you may have received a Mason - Thornton Scholarship in the past, you could be eligible to receive an additional award.

Awards

- A Scholarship shall not exceed 75% of the total course fee.
- Notice of the Committees award decision will be sent by email or by telephone.
- Applications for Scholarships can be made upon applicant's official Chapter notification of a course. Exceptions to this regulation may be considered by the Committee.
- The Mason - Thornton Scholarship Committee will respond to the applicant within 15 business days of receipt of the application.
- Since many of the courses fill up at an early date the Committee recommends that all applicants reserve space in their desired course at an early date.
- Review Designations will begin in 2014. The Committee will evaluate requests for Mason – Thornton Scholarships similar to other courses offered by SCCAI. Courses offered at other venues will be evaluated on a case by case basis.
- The Committee will consider scholarships for advanced on-line classes.
- Required courses not available through SCCAI but held at other venues are eligible for scholarships on a case by case basis.



Courses Eligible for Mason - Thornton Scholarship Awards

- MAI Designation
 - Real Estate Finance, Statistics, Valuation Modeling
 - General Appraiser Report Writing & Case Studies
 - Advanced Income Capitalization
 - Advanced Market Analysis and Highest and Best Use
 - Advanced Concepts & Case Studies
 - Quantitative Analysis
 - General Appraiser Demo Report Writing Seminar
 - MAI Demo Capstone Program

- SRA Designation
 - Residential Market Analysis and Highest & Best Use
 - Residential Appraiser Site Valuation and Cost Approach
 - Residential Sales Comparison and Income Approaches
 - Real Estate Finance, Statistics, Valuation Modeling
 - Residential Report Writing and Case Studies
 - Advanced Residential Applications and Cast Studies/Part 1
 - Advanced Residential Report Writing/Part 2

- AI-GRS Designation (Appraisal Institute – General Review Specialist)
 - Review Theory – General
 - Review Case Studies - General

- AI-RRS Designation (Appraisal Institute – Residential Review Specialist)
 - Review Theory – Residential
 - Review Case Studies – Residential

Application Requirements

- Applications must be submitted to the committee at least 30 days prior to the class start date.
- Applicant must complete all sections of the attached Mason - Thornton Scholarship Application form.
- Submit a copy of your most recent Resume.
- Submit an essay of 500 words or less stating the reasons that this scholarship should be awarded. Possible reasons could include financial constraints; Chapter service history past and present; SCCAI Branch involvement; Regional Committee or National Appraisal Institute service of any capacity.



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- Submit a letter of recommendation.
- Applicant should be prepared for a telephone interview.

All portions of the application must be completed and all information supplied must be accurate and current or the application will be returned.

Mail or Email the completed application with all required documents to:

**Lianna Ayala, Executive Director Lianna@sccai.org
Southern California Chapter of the Appraisal Institute
2440 S. Hacienda Blvd. #104
Hacienda Heights, CA 91745
Phone: 818-957-5111 X 2**