Investing in Our Future

The AK Steel Sons and Daughters Scholarship makes a difference where it matters most – right here within our own AK Steel families. It's a competitive scholarship program designed specifically for AK Steel employees, and it rewards students for their outstanding academic achievement, leadership and community involvement.

Through the AK Steel Foundation, the company supports numerous charitable causes each year in the communities where our employees live and work. The AK Steel Sons and Daughters Scholarship Program is a proud example of AK Steel’s commitment to its employees, and to investing in our future.

**New for 2020:**
Applications will be available online beginning December 2, 2019.
Visit [http://mcfoundation.awardspring.com](http://mcfoundation.awardspring.com) to apply.

**Deadline to submit your online application is February 14, 2020.**
AK STEEL SONS AND DAUGHTERS SCHOLARSHIPS

Terms of Eligibility and Application Procedure 2020

PURPOSE
The AK Steel Sons and Daughters Scholarships are intended to recognize and reward outstanding high school academic and non-academic achievements, and to provide financial assistance to deserving scholars pursuing a bachelor's degree on a full-time basis from an accredited U.S. or Canadian college or university. The scholarship does not cover attendance at for-profit colleges, for-profit universities or trade schools.

The scholarships are awarded for payment of authorized college expenses of $5,000 annually, renewable for a maximum of three years, for a total potential scholarship of $15,000. Authorized expenses are tuition, academic fees, books, room and board.

STUDENT ELIGIBILITY
To be eligible, a student must be in his or her final year of high school and the child, stepchild or adoptive child of an Eligible Employee, as defined below. The student need not reside with the Eligible Employee. However, the AK Steel Foundation reserves the right to request verification, to its satisfaction, of the Eligible Employee's parental relationship to any student applicant solely for eligibility purposes.

To retain eligibility, a student must graduate from high school in the spring of 2020 and enter an accredited U.S. or Canadian college or university on a full-time basis for-profit colleges, universities or trade schools are not eligible no later than the beginning of the 2020-2021 academic year. If a student fails to do either, any previously granted scholarship award will be forfeited without any opportunity for reinstatement. Exceptions to this policy may be granted for up to one year, at the sole discretion of the Middletown Community Foundation, for extreme circumstances, such as a significant health or family circumstance. Such exceptions shall be granted only with the prior approval of the Middletown Community Foundation.

EMPLOYEE ELIGIBILITY
An Eligible Employee is a full-time employee of AK Steel, or of a wholly-owned subsidiary of AK Steel, who achieves at least one year of continuous service by March 15, 2020 and who continues to be so employed at the time of selection of the scholarship recipient by The Middletown Community Foundation, provided, however, a failure of an employee to meet these eligibility requirements due to his or her death or disability while an employee of AK Steel (or a wholly-owned subsidiary) will not render the student ineligible. For purposes of an initial scholarship award, eligible employees do not include those AK Steel employees with the title of Vice President or above.

ELIGIBILITY OF CERTAIN COLLEGE FRESHMEN
Certain college freshmen attending an accredited U.S. or Canadian college or university in 2020 may have been ineligible during their final year of high school for the 2019 scholarship awards solely due to the inability of the AK Steel employee-parent to satisfy the length-of-service criteria to qualify as an Eligible Employee. Should the AK Steel employee-parent now meet the length-of-service criteria, the student may apply for the AK Steel Sons and Daughters Scholarship for the 2020 academic year, whether or not the student applied for a 2019 scholarship. In such a case, all other selection criteria and eligibility requirements must be met.

Please note that this is an exception only to the general rule that an applicant must be in his or her final year of high school, and is intended solely to address ineligibility caused by the parent's inability to satisfy the continuous service requirement. In the event such a student is selected for an AK Steel Sons and Daughters Scholarship, such scholarship will be renewable (with the exception noted under the heading “Renewal” below), based on satisfactory academic progress, as determined by The Middletown Community Foundation.

ELIGIBILITY EXCEPTIONS
An otherwise eligible student who accepts a U.S. Military Academy appointment, or who receives a full scholarship (academic, sports, performing arts or other) will no longer be eligible to receive the AK Steel Sons and Daughters Scholarship. Full scholarships include tuition, academic fees, books, room and board.

It is the responsibility of the AK Steel Sons and Daughters Scholarship recipient and the Eligible Employee to notify The AK Steel Foundation immediately if the student accepts a full scholarship subsequent to being awarded an AK Steel Sons and Daughters Scholarship.

The AK Steel Foundation reserves the right to give consideration to, and render decisions based upon, circumstances not mentioned or anticipated herein regarding student or employee eligibility. In all such cases, the interpretation of circumstances and decisions rendered by The AK Steel Foundation are final.

HOW TO APPLY
Eligible students should visit http://mcmfoundation.awardspring.com to complete the 2020 AK Steel Sons and Daughters Scholarship application. Access to the online application will be available beginning December 2, 2019. The deadline to submit your online application is February 14, 2020. Portions of the application must also be completed by the Eligible Employee and the student's high school principal or guidance counselor. It is the responsibility of the applicant to obtain verification that the completed application was received by The Middletown Community Foundation. Application Terms of Eligibility and Application Procedures, are available from the following:

- The Human Resource department or representative at your plant location
- As a printable form on AK Steel’s Website (www.aksteel.com)
- The AK Steel Foundation
  9227 Centre Pointe Drive
  West Chester, OH 45069
  (513) 425-2543
- The Middletown Community Foundation
  300 North Main St., Suite 300
  Middletown, OH 45042
  (513) 424-7369

SELECTION OF SCHOLARSHIP RECIPIENTS
The administration of the AK Steel Sons and Daughters Scholarship program is conducted by The Middletown Community Foundation. Final scholarship recipients are selected by an independent committee of college professionals selected solely by The Middletown Community Foundation.

No employees of AK Steel or members of an AK Steel Foundation are involved in any way with the appointment of the independent selection committee members or the selection of scholarship recipients, with the exception of determining student and AK Steel parent eligibility.

The Middletown Community Foundation will determine recipients based on SAT and ACT scores (either score is acceptable), as well as high school class rank (if maintained by the high school), additional academic and non-academic information, including community activities, school activities, work experience and a personal statement. Students are strongly encouraged to take SAT and ACT tests well in advance of the scholarship deadline.

RENEWAL
Eligibility for annual renewal of a scholarship is determined solely by The Middletown Community Foundation, and is based solely upon satisfactory academic progress as a full-time student and satisfaction of an annual student assessment. Renewal of a scholarship is not based on the AK Steel employee-parent's continued employment with AK Steel or an AK Steel subsidiary. The Middletown Community Foundation will communicate with scholars the specific academic criteria and deadlines for renewal. The purpose of the AK Steel Sons and Daughters Scholarship program is to reward and assist students in achieving a bachelor's degree at an accredited U.S. or Canadian college or university. For-profit colleges, for-profit universities and trade schools are not eligible. Students not adhering to normal full-time continuous enrollment are subject to the permanent loss of renewal of the scholarship, subject only to the exception as noted under the heading “Student Eligibility” above.

Sons and Daughters Scholarship recipients remain eligible for renewal for a maximum of three years, even if they have successfully completed the requirements for a bachelor’s degree in less than four years. An advanced degree renewal covers a full-time second or advanced degree program at an accredited eligible university or college.

Likewise, a student who was first awarded a scholarship as a college freshman remains eligible for a renewal for a maximum of three years, provided he or she is otherwise eligible and enrolled full-time in a second or advanced degree at an eligible university or college.

Any student meeting these criteria and seeking to renew his or her scholarship, must be eligible, have prior written approval from The Middletown Community Foundation, be enrolled full-time at an eligible university or college and pursuing the second or advanced degree within 12 calendar months of successful completion of the undergraduate degree. In its sole discretion, The Middletown Community Foundation may waive, in writing, the requirement that a recipient be enrolled on a full-time basis and permit the recipient to be enrolled on a part-time basis at an eligible university or college. This one-time waiver is only available to a recipient in his or her final semester of study who is expected to graduate at the end of that semester.

PAYMENT OF FUNDS
The annual scholarship checks will be issued in August and made payable to the student’s college or university, and mailed directly to the school with instructions to apply the entire amount immediately to the student’s account.

PROGRAM CHANGES
The AK Steel Foundation reserves the right to suspend, revise, revoke or terminate this program at any time, although any such action would not affect previously awarded scholarships. The interpretation of all aspects of the AK Steel Sons and Daughters Scholarship is determined by The AK Steel Foundation, whose decisions are final.

IMPORTANT NOTICE
The Middletown Community Foundation will send you an email confirming your receipt of your application. You must supply a valid email address. All communication from The Middletown Community Foundation will be done via email. Students are responsible for maintaining all records of receipt.

The award of an AK Steel Sons and Daughters Scholarship does not constitute application for, or admission to, a college or university. Students are responsible for making application to any college or university.

Notwithstanding anything in these Terms of Eligibility and Application Procedure 2020 to the contrary, the AK Steel Sons and Daughters Scholarships shall be administered in such a manner as to comply with the IRS rules applicable to employer-based scholarship programs.

QUESTIONS?
Please write or call:
- The Middletown Community Foundation
  300 North Main St., Suite 300
  Middletown, OH 45042
  (513) 424-7369

The AK Steel Foundation