

# **Text of Proposed Amendments to Real Estate Endowment Education Regulations**

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## **TITLE 5, DIVISION 6, CHAPTER 7, SUBCHAPTER 4, IS AMENDED AS FOLLOWS:**

### **Section 56604. Real Estate Education Scholarship Program.**

The Real Estate Education Scholarship Program is a scholarship grant program for eligible, economically disadvantaged students. Awards are provided to for students who are in need of financial assistance to meet costs related to entrance into and completion of community college real estate education programs.the cost of attendance at a California community college, and who have demonstrated interest in a real estate career through their enrollment in real estate-related courses.

Note: Authority cited: Sections 66700 and 70901, Education Code. Reference: Sections 10450.6 and 10451.5, Business and Professions Code.

### **Section 56605. College Applications and Awards Scholarship Application Process.**

- (a) The Chancellor will annually notify community college real estate education coordinators, financial aid officers and other appropriate college staff and officials of the availability of scholarship funds for students enrolled in real estate education courses and programs. Such notification shall include information on the procedures for awarding and applying for funds.
- (b) For as long as adequate funding is available, all eligible applicants will be awarded scholarships on a first come, first served basis. In the event that funds needed to serve all eligible applicants exceed funding available by more than ten percent (10%), the Chancellor in consultation with the Advisory Committee shall determine standards and procedures for the distribution of the limited funds.

The Chancellor will annually notify community college real estate education coordinators, financial aid officers, scholarship coordinators, and other appropriate college staff and officials of the availability of scholarship funds for students enrolled in real estate education courses and programs. Such notification shall include information on the eligibility criteria described in this subchapter, and the application and award procedures established by the Chancellor's Office.

College financial aid officers or scholarship coordinators shall determine whether students meet eligibility criteria, and will advance eligible applications to the Chancellor's Office for award consideration.

Note: Authority cited: Sections 66700 and 70901, Education Code. Reference: Sections 10450.6 and 10451.5, Business and Professions Code.

## Section 56606. Student Eligibility.

- (a) To be eligible for a Real Estate Education Scholarship, an applicant must provide both of the following:
  - (1) a letter from his/her real estate instructor recommending the applicant; and
  - (2) certification by a community college admissions officer or other college official of the applicant's enrollment status at the college.
- (b) Eligibility for the scholarships will be limited to disadvantaged students. The term disadvantaged refers to groups or individuals who have low economic status and/or have been denied opportunities in society for reasons of gender, race, ethnicity, economics, language, education, physical disabilities, or other mitigating factors.
- (c) To be eligible for an initial Real Estate Education Scholarship, the applicant must have satisfactorily completed at least one 3-unit college-level course in real estate with a grade of C (2.0) or higher on a 4.0 scale.
- (d) A scholarship will require the student to have declared a real estate education major or, at a college that does not offer a real estate education major, a major in a related field with a concentration in real estate. Recipients must complete 6 units each semester (or the quarter equivalent) from the required real estate courses as defined by the approved Department of Real Estate course list for real estate broker, or as required by the institution for completion of the real estate certificate.
- (e) Continued eligibility will require a grade point average of 2.0 on a 4.0 scale.
- (f) The college financial aid officer or scholarship coordinator will determine if the applicant meets eligibility criteria and will initiate funding of the award.

Scholarship preference shall be given to students who have declared a real estate education major, or a major in a related field with a concentration in real estate. However, students eligible for a Real Estate Education Scholarship include those who meet the following criteria:

- (a) certification by a community college admissions officer or other college official of the student's enrollment status at the college;
- (b) California College Promise Grant eligibility, or other circumstances demonstrating a significant obstacle to the pursuit of higher education; and
- (c) completion of one three-unit college-level course in real estate with a grade of C (2.0) or higher on a 4.0 scale. For additional awards after a first award, maintenance of a grade point average of at least 2.0 on a 4.0 scale, and enrollment in three (3) units each semester (or the quarter equivalent) in real estate courses defined by the California Department of Real Estate as meeting pre-license education course requirements, or as required by the institution for completion of a real estate certificate.

Note: Authority cited: Sections 66700 and 70901, Education Code. Reference: Sections 10450.6 and 10451.5, Business and Professions Code.

## **Section 56608. Scholarship LimitationsAwards.**

~~The determination of the amount of the scholarship award will primarily consider, but will not be limited to, the following: fees, books, and supplies.~~

~~Based upon available resources, the amount of the scholarship will be annually determined by the Chancellor with consultation by the Advisory Committee.~~

The Chancellor, in consultation with the Advisory Committee, shall determine the number and value of awards to distribute annually. The Chancellor shall consider the condition of the Real Estate Education Endowment, the availability of scholarship funds, the number of eligible applicants, and the full cost of real estate course work, including fees, books, and supplies.

Note: Authority cited: Sections 66700 and 70901, Education Code. Reference: Sections 10450.6 and 10451.5, Business and Professions Code.