



Diversity Scholarship Program

for Children of Team Members

In 2021, Penn National launched our Diversity Scholarship program, created exclusively to support the dependents of our team members.

**We proudly awarded 58 students
\$1,050,000 in scholarships!**

Aimed at promoting equity in post-secondary education for the dependents of our Penn National team members, we are proud to provide financial assistance to graduating high school seniors or current college students. And Penn will once again be committing **\$1 MILLION** to our Diversity Scholarship Program!



Now Accepting Applications!

www.PNGaming.com/Scholarships



Questions?

scholarships@pngaming.com



**PENN
DIVERSITY**

Do you have a student seeking a two-year or four-year degree? With scholarship opportunities of \$2,500 (two-year degree), \$5,000 and \$10,000 (four-year degrees) per year, we encourage your student to **apply now through January 31, 2022.**



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Overview:

The Penn National Gaming, Inc. Diversity Scholarships for Children of Team Members reflect our commitment to equity in post-secondary education opportunities for students.

Eligibility requirements:

- Be a dependent of a full-time Penn National Gaming, Inc. team member with one-year tenure
- Be enrolled as a full-time student, seeking a two-year or four-year degree
- 3.0 Unweighted GPA
- Demonstrate financial need

Applicants must submit the following documents for consideration:

- Essay/Personal Statement (500 words)
- A copy of a pay stub from Penn National Gaming, Inc. for the qualifying parent/guardian
- Most current transcript
- SAT and/or ACT scores
- Resume
- A "Financial Need Letter" explaining the need for assistance with their college/school expenses
- A letter of recommendation from someone who can speak to the student's determination and ability to succeed

The Deadline:

All applications must be submitted by January 31, 2022.

How to Apply:

www.PNGaming.com/Scholarships

Questions?

Email scholarships@pngaming.com.



Diversity Scholarship Program

Frequently Asked Questions (FAQs)

Is the Penn National Gaming, Inc. Diversity Scholarship Program for Children of Team Member part of team members' standard company benefits package?

No, the Penn National Gaming, Inc. Diversity Scholarship Program for Children of Team Members is not a team member benefit program. Penn National Gaming's support of this program is a charitable contribution by the Company to a specified philanthropic program that is administered by the Public Education Foundation ("PEF"), a 501(c)(3) nonprofit organization.

Who is eligible for scholarship assistance under this program?

Children of full-time team members with one-year tenure who are director level and below at Penn National Gaming, Inc may apply for this financial assistance.

Are Penn National Gaming, Inc. team members eligible for scholarships under this program?

Team members are not eligible as they can utilize the Tuition Reimbursement Program.

What is the definition of "team member" under this program?

Eligible dependent children of any director level and below Penn National Gaming, Inc. team member with one year tenure are eligible to apply.

The definition of "dependent children" for purposes of scholarship program eligibility will be the same definition used by Human Resources in determining eligibility for team member benefits.

Team members' dependent children are defined by Human Resources as 1) the eligible team member's biological son or daughter, stepson or stepdaughter, legally adopted child or one who is lawfully placed with the eligible team member for legal adoption by the eligible team member, or a child who is placed with the eligible team member by judgment, decree or court order; 2) is under age 26.

What is the Public Education Foundation ("PEF")?

PEF is a Las Vegas-based nonprofit organization that works collaboratively with individuals, other nonprofits, businesses, the Clark County School District and local governments to create initiatives that meet the challenges of educating a growing and diverse Southern Nevada population.

PEF's goal is to have an impact on schools and the school district at multiple levels, from grassroots classroom participation to systemic reform.

One of the PEF's signature initiatives is the management and administration of the PEF Scholarships PLUS Program, now in its 26th year. Since the establishment of the PEF Scholarships PLUS Program, more than 8,600 scholarships, totaling approximately \$19 million, have been awarded.



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When will applications be accepted?

Applications will be accepted from through January 31, 2022. Scholarship awards are scheduled to be made in mid-April.

Where can applications be sent?

Applications should be directed to PEF via the scholarship application link on the PEF website at thepef.org (search for "Penn National Gaming, Inc. Scholarship Program").

Are eligible children of team members who apply guaranteed scholarship funding?

Submission of an application for scholarship aid under this scholarship does not guarantee selection for a scholarship under this program or any other scholarship program administered by PEF.

Who will make the scholarship decisions?

The PEF will identify the scholarship selection committee, comprised solely of individuals who are entirely independent of Penn National Gaming, Inc.

How will PEF decide which applicants will receive scholarship aid under this program?

A competitive selection process will be used to decide upon recipients of this program assistance. Applying does not automatically guarantee funding for eligible children of team members. PEF will determine all the factors to be taken into consideration in making the decision, consistent with best practices in the field of scholarship administration. However, it is expected that two major factors PEF will consider are financial need and academic performance of the applicant. The selection of the recipients will be based solely on standards that are completely unrelated to employment of the applicant's parents and the business operations of Penn National Gaming, Inc.

How will the scholarship be paid? What does it cover?

PEF will pay the scholarship directly to the financial aid officer at the education institution at the beginning of the school year. In order to continue to receive future installments, the recipient must be a student in good academic standing as defined by the institution of attendance. PEF will monitor progress to ensure recipients meet the requirements on an annual basis to qualify for the next payment. The scholarship can be used only for qualified tuition, books, fees and related expenses. Room and board is excluded.

If my child applies for the scholarship this year and does not receive it, can he/she reapply in the future?

Yes, previous applicants who were not successful in receiving a scholarship award are welcome to reapply the following year, provided their status still meets the eligibility requirements.



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Will I be taxed if my child receives this scholarship?

If your child is selected to receive a scholarship from this Penn National Gaming, Inc. Diversity Scholarship Program, the scholarship amount will not be included in your wages and will not be reported on your annual IRS Form W-2.

This is because the program is intended and has been designed to be a nontaxable benefit (that is, not a Company benefit) to Penn National Gaming, Inc. team members.

Note: Penn National Gaming, Inc. makes no guarantees about the nontaxable status of the awards made under this scholarship program. If the IRS were to conclude that the scholarship program is a taxable benefit to Penn National Gaming, Inc. team members, each parent-team member would be fully responsible for any taxes due on the scholarship amount paid with respect to their child, and if Penn National Gaming, Inc. were required to do so in order to meet such a liability, Penn National Gaming, Inc. reserves the right to deduct an amount equal to such taxes from any scholarship amount or from team member paychecks.

Does my child have to pursue a degree or program in the field of hospitality or gaming to receive this scholarship?

Permitted courses of study cannot be limited to those that would be of benefit to Penn National Gaming, Inc. or fulfill employment positions at Penn National Gaming, Inc. The terms of the scholarship do not include any commitments, understandings or obligations to Penn National Gaming, Inc. The education received by the recipient under this program is for the personal benefit of the student.

What happens to my child's scholarship if I am terminated or otherwise leave the Company?

Ongoing employment of the parent(s) by Penn National Gaming, Inc. is not a condition for subsequent installments of an already-awarded scholarship for the financial commitment of up to four years.

Will this scholarship program be ongoing?

The Penn National Gaming, Inc. Diversity Scholarship Program for Children of Team members is intended to be an ongoing, yearly program.

Additional Data Points to be Collected by Applicants/Awardees:

- Region
- Property Name