FM SCHOLARSHIP PROGRAM
2027-2028 Guidelines and Procedures

Please direct general Policy questions to:
504-582-1906
dniskoch@fmi.com

Please contact ISTS Program Support for Application or existing Awards questions:
855-670-4787
contactus@applyists.com

Who is eligible to apply for the scholarships?

- The dependent children, as defined below*, of full-time, active employees working at a U.S. location; as well as all expatriates or third country nationals on a U.S. payroll. Transferred employees on temporary assignments are not eligible; however, they remain eligible for their home country programs. In addition, dependent children of FCX executive officers and division presidents (i.e., Climax Molybdenum Co., Freeport-McMoRan Americas, Freeport-McMoRan Growth Support, Freeport-McMoRan Indonesia, Freeport-McMoRan Rod and Refining and Freeport-McMoRan Mining Services), each as designated by the FCX Board of Directors, are not eligible.

Eligible High School Applicants

- An eligible child in his or her senior year of high school, planning to enroll at an accredited vocational/technical school, community college, college/university or hospital school of nursing immediately following high school graduation.
- A cumulative GPA requirement of 2.5
  - If selected, the award becomes effective with the first semester of the student's freshman year.

Eligible In College Applicants

- An eligible child enrolled as a full-time student in his or her freshman, sophomore, or junior year at a college/university, community college, pursuing a baccalaureate degree at a 2- or 4-year college**, university or hospital school of nursing
  --*OR*--
  An eligible child enrolled as as a full-time student in his or her first or second year at an accredited vocational/technical school.
- A cumulative GPA requirement of 2.5
  - An eligible child currently attending college who previously applied, but was not selected, for an FM Scholarship may reapply provided the child meets all current eligibility requirements.
  - If selected, the award becomes effective with the first semester of the student's next academic year.

* Dependent children are defined as:
- Younger than age 19 or a full-time student younger than age 24
  --AND—
- Meet all other criteria to be covered under the company health plan

** Students attending two-year community/junior colleges in an Associates degree program are expected to transfer to a four-year college or university by the beginning of their 5th semester to continue their progress toward a baccalaureate degree. Otherwise their remaining award eligibility is forfeited.

How many scholarships are awarded and for what amounts?

- Up to 20 new scholarships may be awarded each year

Scholarships are awarded for a maximum of four years full-time undergraduate study or three years of vocational/technical study for **high school** applicants. For **college** applicants, scholarships are awarded from the student's original date of college entrance for the remainder of the normal full-time studies at a college, university, vocational/technical school or hospital school of nursing.

- Maximum award is $5,500 per year and covers actual cost of tuition and mandatory fees
- Minimum award is $1,000 per year**

** FM Scholarship Program recipients receiving other financial assistance that covers full tuition and fees (e.g. NM Legislative Lottery Scholarship, Arizona AIMS, and Louisiana TOPS), will receive the minimum award amount of $1,000, which can be applied to required educational expenses such as books, supplies and equipment. ISTS transmits the scholarship funds directly to the college for disbursement on behalf of the student.

Who selects the scholarship winners?

Scholarship applications are reviewed by an independent scholarship selection committee appointed by **International Scholarship and Tuition Services, Inc. (ISTS).** The committee is made up of admission & financial aid professionals, all of whom have extensive training and experience in evaluating individual academic records and potential. FM does not enter into the selection process in any way.

How does the scholarship selection committee choose the winners?

The committee selects winners based on the following measures:

- Academic Record
- Community Service
- School activities
- Leadership Qualities
- Letters of recommendation

Is the program limited to certain colleges and courses of study?

Scholarship winners may attend any accredited accredited vocational/technical school, community college, college/university or college or hospital school of nursing. Students must attend full-time, and all credits must lead to a baccalaureate or associates degree, vocational/technical certificate or professional license. No scholarships will be granted for part-time or graduate study or for summer courses unless attendance during the summer semester is required for all students.

Are scholarship funds available for Study Abroad programs?

Scholarship funds may be used for Study Abroad programs. Junior Year Abroad or comparable programs are also eligible for scholarship support if they are part of an accredited US college program and if the degree is from the US school. The US college and ISTS must approve all Study Abroad programs. Scholarship funds for approved studies abroad are determined using the same criteria as for study in the US. The funds, however, will not exceed the amount that would have been paid to the US college had the student continued to study there.

Are scholarships available for international students?
Yes, an eligible child who is an international student (a student enrolled in school outside the United States) is eligible for scholarship awards. Academic records and extracurricular activities will be evaluated against educational standards of the student's country of residence.

Are scholarships renewable?
Scholarship recipients must maintain full-time status and a minimum cumulative GPA of 2.5 at all times to remain eligible for renewal. While scholarship recipients are in college, ISTS follows their progress through reports from the college. If the recipient fulfills the full-time requirement and maintains an overall GPA of 2.5, the award is renewed a maximum of three times.

Students attending two-year community/junior colleges in an Associates degree program are expected to transfer to a four-year college or university by the beginning of their 5th semester to continue their progress toward a baccalaureate degree. Otherwise their remaining award eligibility is forfeited.

Notification to ISTS must be provided by email prior to the transfer. In no event will students receive a scholarship for more than a combined maximum of four years of undergraduate study.

Can a Scholarship be suspended?
A scholarship can be suspended if the recipient has not successfully completed the required credit hours of a full-time student or shown satisfactory academic progress.

However, under these circumstances, the scholarship will be renewed on a probationary basis. If the student does not successfully complete the required credit hours and maintain a 2.5 GPA, the scholarship will be canceled.

Does the scholarship cover the cost of summer semesters?
Scholarship awards do not normally cover the summer semester, unless the college requires attendance during a summer semester as part of the curriculum. If a student chooses to attend summer school, credits earned during the session will count toward satisfying the academic credit requirements for full-time students. If summer study is required, amounts paid will be applied to the scholarship's annual dollar limit.

Can a scholarship winner withdraw from college and be reinstated later?
Leaves of absence are only permitted in instances of documented illness, military deployment or religious missionary service. Leaves of absence must be approved by both the college and ISTS.

Are transfers from one school to another allowed?
Transfers are allowed if they occur between academic semesters and the student is granted approval by ISTS prior to the transfer.

Any scholarship recipient who plans to transfer must:

- Request from ISTS an approval to transfer
- Arrange to have the current school forward a copy of the transcript to ISTS, detailing progress through the last academic term attended
- Arrange to have a copy of the letter of acceptance to the new school forwarded to ISTS

After ISTS has received all of the required information, and assuming that the transfer meets other program requirements, the transfer will be granted.

Can an FM Scholarship winner accept other awards?
An FM Scholarship winner can accept other awards, but he or she is required to report the name and amount of such awards to the scholarship committee at ISTS.

How is the award paid?
- Tuition and fees bills are submitted to ISTS by the scholarship recipient
- ISTS sends the scholarship funds to the student, with check made out to the student and the college for disbursement on behalf of the student

When are winners announced?
All scholarship winners are announced in April.

How do I apply for an FM Scholarship?
- The application process is completely online. On or after November 2, 2026, you may create an account with ISTS and begin the application process at https://aim.applyists.net/Freeport.
- If you are in high school and have taken/will take the ACT or the SAT on or before the December test date of your application year, we invite you to submit your scores for review.
    - Submission of standardized test scores is optional; students will not be penalized if they elect not to submit their standardized test scores or if they are not required to take a standardized test as part of the college admissions process.
- In both the high school-level and college-level application process, ISTS will ask you to supply other relevant data such as school reports and biographical information.

Copper Award
Established in memory of Ken McWilliams, Jim Bob Moffett and Mack Rankin, the founders of McMoRan Exploration, this memorial awards one scholarship each year to a high school-level recipient who has, in the opinion of the independent selection committee appointed by ISTS, demonstrated outstanding academic and leadership ability. You and your parents should take great pride in this accomplishment.

The winner receives $1,000 per year in addition to the FM Scholarship. The award can be used toward the cost of required educational expenses such as books, supplies and equipment. The scholarship is paid directly to the college, which disburses the funds on behalf of the recipient. The winner is announced in April.

FM Scholarship Program Important Dates

November 2, 2026
On-line scholarship application link becomes available. See paragraph above "How do I apply for an FM Scholarship"
December 2026
Applicants may be notified by ISTS via email if their application remains incomplete.

FM Scholarship Program Important Dates continued

January 31, 2027
On-line scholarship application deadline. All documents (recommendations, transcripts, etc.) must be successfully uploaded by this date.
April 2027
Winners and non-winners are notified via email by ISTS.
May-June 2027
Recipients must complete the online acceptance process, confirm enrollment for the Fall 2026 semester and document any additional financial aid received
Late July 2027
ISTS confirms award amounts
August 2027
2027-28 Scholarship payments issued