



## SELECT ACADEMY SCHOLARSHIP AGREEMENT

**The undersigned manager hereby authorizes \_\_\_\_\_  
to participate in the Select Real Estate  
Academy Program.** STUDENT/AGENT

1. Student/agent agrees to complete the licensing and exam preparation courses offered through the "SELECT ACADEMY REAL ESTATE SCHOOL" or other approved schools, within four (4) months of the date of this agreement.
2. Select Real Estate agrees to reserve an independent contractor sales position for the student within the company for a period of six(6) months from the date of this agreement. Students agree to submit their real estate license application with the State of California within six (6) months from the date of this agreement and join Select Real Estate as a fully engaged real estate agent upon receipt of their license.
3. Students will attend and complete the six (6) week Select Success Course. Topics covered include business planning, Lead Generation, Marketing, Contracts, Negotiations, Client Management, Business Management, Financing, Websites, social media, Open Houses, Escrow and more.
4. Select Real Estate will provide agent education, office orientation, lead generation assistance and management support. Agent agrees to work under the direction of their Select Real Estate branch manager for a period of no less than twenty-four (24) months from date of association as a new licensee.
5. Additional education is required to enhance the agent's real estate skills during their initial six (6) months of joining the Select Group including Select Agent Orientation, Select Success, X-cellereate/AMP and additional optional courses given by the Select Real Estate Group.
6. Date of association will be the issue date of the agent's real estate license with Select Real Estate, Inc. The monthly business fee of \$99.00 per month will be waived by Select Real Estate for the first three (3) months following the date of association. The Errors and Omissions (E & O) Insurance fee of \$60.00 monthly will be charged beginning the first full month following date of association. All billing is done in the arrears and will automatically be billed to your credit card on file.
7. Select Real Estate will assist agents in launching their career by providing a new agent welcome box which includes 500 business cards, 100 announcements including postage, and a professionally branded nametag, and polo shirt. Select Real Estate will also provide necessary software and login access to company programs and systems, agent websites, monthly newsletters and an Outlook business e-mail account.

8. Industry requirements for obtaining a real estate license include; education, license application, joining the local Multiple Listing Service, becoming a member of the Association of Realtors and obtaining state business license, this requires an agent investment of approximately \$2,000.00. The Association and MLS fees are due upon obtaining your real estate license.
  
9. Select Real Estate will invest over \$10,000 in launching an agent's business during their first year. Should an agent leave Select Real Estate within the twenty-four (24) month period following their date of association and retain an active real estate license, they hereby agree to reimburse Select Real Estate \$2,500 for expenses incurred. **Initial** \_\_\_\_\_

**(OR) Optional waiver** of twenty-four (24) month commitment:

Agent agrees to pay \$2,500 (non refundable) upon signing the scholarship agreement for educational benefits. Any outstanding office fees will be collected upon termination of a real estate license. Select Real Estate reserves the right to disassociate with an agent at any time without any further obligations. If Select Real Estate disassociates with an agent, the agent will reimburse the company for any remaining balance on their office account. This offer does not constitute an offer of employment. Select Real Estate reserves the option to withdraw from this offer at any time.

10. Upon receipt of the agent's real estate license and successful completion of Select Success, Select Real Estate will reward the agent with four open house signs.
  
11. Commission split for new licensees on their first five (5) closed transactions with Select Real Estate will be 60% to the agent and 40% to Select Real Estate. The agent's commission split will increase to 70% after the fifth closed transaction and the successful completion of Select Success. Your "Contract Year" date will be established upon the completion of your fifth closing, you will then move to plan five of exhibit B-2 'Independent Contractor Agreement - Compensation Plan for New License'.
  
12. The undersigned hereby subscribe to all benefits and conditions of this scholarship agreement.

MANGER

PRINT NAME \_\_\_\_\_

MANGER

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

STUDENT/AGENT

PRINT NAME \_\_\_\_\_

STUDENT/AGENT

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_