Eligibility Statement

Award money will be made payable to Stern MBA students or Stern MBA alumni only.

1. There must be at least either one current Stern MBA student or a Stern MBA alumnus on the team. The Stern team member(s) must be an active participant(s) in the venture and this will be determined by the Berkley Center. Strong evidence of active participation would be their ownership in the aggregate of a minimum of 15% of the equity in the new venture, but other factors may override the absence of that equity ownership.
2. Award money will be made payable to Stern MBA student(s) or a Stern MBA alumnus/a only (equally divided among Stern MBA students or a Stern MBA alumnus/a.).
3. The winners must provide a description of how they intend to use the funds (e.g., marketing, prototype development, etc.) to advance their venture.
4. Stern MBA student or a Stern MBA alumnus/a must be a leading presenter during the business plan presentation.
5. A team is ineligible if they have received over $250,000 in outside financing or any institutional funding (VC, Private Equity, Hedge Funds, Corporate Funds, etc).

Please certify your team’s adherence to these conditions by returning a signed copy of this letter. All team members must sign.

Acknowledged by: ___________________________ Date: _______________
(Signature)                                      (Print)
Date: _______________                             Date: _______________
(Signature)                                      (Print)
Date: _______________                             Date: _______________
(Signature)                                      (Print)
Date: _______________                             Date: _______________