

SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
SFP-2000

SUBJECT: Student Award Processing Policy

REFERENCE: None

ORIGINATION: September 2009

EFFECTIVE: September 2009

REVIEWED:

SECTION 1. PURPOSE

- 1.1 Scholarship support for students is one of the primary objectives for fundraising and directly supports Southern West Virginia Community and Technical College and its mission. All such expenses paid from foundation funds must be in accordance with donor restrictions on the specific account from which they are to be paid and must comply with IRS regulations and foundation policies and procedures.

SECTION 2. DEFINITIONS

- 2.1. None.

SECTION 3. POLICY STATEMENT

- 3.1. Foundation funds can be used to support scholarships, fellowships, and other types of financial aid to benefit a student's pursuit of higher education. The foundation cannot make payments directly to students because of federal reporting regulations; therefore, payments must be processed through and paid by the Southern's Financial Aid and Cashier's Offices.

SECTION 4. BACKGROUND OR EXCLUSIONS

- 4.1. None.

SECTION 5. GENERAL PROVISIONS

- 5.1. None.

SECTION 6. RESPONSIBILITIES AND PROCEDURES

- 6.1. Selection of the recipient for a student scholarship award must be in accordance with the donor's criteria for selection, if any, and must follow the following guidelines:
 - 6.1.1. The selection of the recipient must be beyond the donor's control. Therefore, the selection of the recipient must be made by the Southern Foundation Scholarship Selection Committee. The donor may make a recommendation or serve on a selection committee; however, there must be an understanding that no preference will be provided to the donor's recommended recipient. The final decision must be determined by the Vice President of Development.
 - 6.1.2. The selection should be on an objective and nondiscriminatory basis. This requires that the group from which the recipient is selected be chosen on the basis of criteria related to the donor's

purpose of the donation. The group should also be sufficiently large to constitute a charitable class.

- 6.1.3. If applicable, the specific written criteria agreed upon by the donor and the foundation must be followed in the selection process.
 - 6.1.4. The individuals involved in selecting a recipient of a scholarship should not be in a position to derive a private benefit, directly or indirectly.
 - 6.1.5. If the donor does not designate specific criteria for selection, then the Southern Foundation Scholarship Selection Committee must determine the selection criteria for the award.
 - 6.1.6. Southern West Virginia Community and Technical College's policies on diversity and financial aid must also be followed.
- 6.2. The Southern Foundation Scholarship Selection Committee will select the recipient of the scholarship award in accordance with the policy outlined above and will complete the Scholarship Award Form. Information to be completed on the form includes the following:
- 6.2.1. Selection Committee Representative: The name of the person preparing the form and the date.
 - 6.2.2. Scholarship information: Account name and number.
 - 6.2.3. Scholarship award period: Indicate the year and the term.
 - 6.2.4. Final disbursement: Indicate if there will be additional award disbursements to the student.
 - 6.2.5. Recipient information: Indicate the recipient name, assigned student identification number of the recipient, and the dollar amount awarded.
 - 6.2.6. Signatures: Obtain the Vice President of Development signature or the appointed designee, for final approval of the recipient. Both the authorizers on the form must be aware that they are certifying by signing the form that the Foundation Scholarship Committee is in compliance with the award process policy and that the Development Office will maintain the documentation regarding the selection.
- 6.3. Once the recipient is selected, the Southern Foundation Scholarship selection Committee must complete a Scholarship Award Form and submit the form to the Vice President of Development for approval.
- 6.4. Once final approval of the Southern's Vice President of Development has been given, the Vice President of Development will give the form to the Foundation Accountant for dissemination.
- 6.5. The Foundation Accountant will disseminate the appropriate copies of the Scholarship Award Form to the Financial Aid Office and the Cashier's Office.
- 6.6. During each semester, the Cashier's Office will prepare an invoice and submit this invoice to the Foundation Accountant.
- 6.7. The Foundation Accountant will verify this invoice and process a payment to Southern West Virginia Community and Technical College.

SECTION 7. CANCELLATION

7.1. None.

SECTION 8. REVIEW STATEMENT

8.1. This policy shall be reviewed on a regular basis with a time frame for review to be determined by the President or the President’s designee. Upon such review, the President or President’s designee may recommend to the Foundation Executive Committee that the policy be amended or repealed.

SECTION 9. SIGNATURE

President

Date

Attachments: SFP-2000.A, Scholarship Award Form.

Distribution: Members, Southern West Virginia Community College Foundation, Inc.
President, Southern West Virginia Community and Technical College
Development Office, Southern West Virginia Community and Technical College
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Revision Notes: None.