

Policy Name: **Scholarships**

The following policies are established by the Board of Directors of the SMCC Foundation relative to the Foundation Scholarship Program.

In establishing or awarding SMCC Foundation scholarships, the Board of Directors will award scholarships without regard to race, color, religion, national origin, sex, sexual orientation, disability, age, marital, parental or veteran's status, unless in accordance with donor stipulations.

All Foundation Scholarships are available to applicants who are planning to attend or who are currently attending SMCC courses and who meet the scholarship criteria.

Endowed Scholarships

Endowed scholarships may be established through the SMCC Foundation as follows:

1. A donation of at least \$30,000.
2. The principal of this amount shall be permanently endowed.
3. All endowed scholarships shall be invested, prior to distribution, with the other investments under the SMCC Foundation Scholarship Endowment Fund heading and the named fund as a sub-heading. The Board shall distribute no more than 5% of earnings from the pool of all truly endowed funds based on a three-year rolling average, unless the donor makes a specific direction otherwise.
4. Special criteria regarding each endowed scholarship shall be agreed upon in advance by the donor(s) and the Foundation staff (for example, name of scholarship, selection criteria, etc.). Criteria must comply with the Foundation's Gift Acceptance Policy.
5. Selection criteria must not unduly burden the scholarship selection process as determined by the Foundation's Executive Director.
6. Donors may not select scholarship recipients. Recipients will be selected by the College, the Foundation, or by their designees pursuant to a scholarship selection process.
7. Naming of endowed scholarships is governed by the Foundation's Gift Acceptance Policy.
8. All endowed scholarships may be assessed an administrative fee of up to 5% on the total initial endowment (minimum of \$30,000). Additional annual fees may be assessed to support endowment management and other Foundation operations.

Southern Maine Community College Foundation
Policy Manual
Scholarships

9. . Donors may include an annual contribution to help defray the Foundation's costs. These fees will be applied to the Foundation's unrestricted operating fund for the general benefit of the Foundation and the College.

Non Endowed Scholarships

Non-endowed scholarships will be awarded based on the donor's criteria pursuant to the criteria selection provisions in this Policy. All non-endowed scholarships must comply with the Foundation's Gift Acceptance Policies. Recipients will be selected by the Foundation's Scholarship Selection Process.

All non-endowed scholarships will be made available only as donations are received. Pledged scholarships will not be awarded.

Named scholarships in honor or in memory of a person or business must be established with an annual minimum of \$1,500 (no less than (3) \$500 awards), plus the administrative fee, unless the scholarship was established prior to the creation of this Policy. Naming of non-endowed scholarships must comply with the Foundation's Gift Acceptance Policy and this Policy. Non-endowed scholarships can be one time or recurring. Donors who wish to establish a recurring scholarship must pledge to provide at least \$1500 per year for at least three (3) years, plus the administrative fee.

In order to award a scholarship during a given academic year, donors must make their contributions at least one (1) month prior to the scholarship cycle so that the Foundation is able to plan accordingly.

Donors who wish to contribute less than \$1500 will be encouraged to contribute to: an existing Foundation scholarship, a department program or department scholarship fund, or to the Foundation's General Scholarship Fund.

All non-endowed scholarship funds may be assessed an administrative fee of up to 5%. This fee may be assessed annually. If the funds are invested, all earnings (minus the administrative fee) from non-endowed funded scholarships will be placed in the Foundation's unrestricted operating fund to use for the general benefit of the Foundation and the College.

Scholarship Criteria

Donors, in consultation with the Foundation, can specify criteria that students must meet to be eligible for the Scholarship. Scholarship criteria shall take into account donor intent but shall not unduly burden the Foundation or College. Donors will be encouraged to establish scholarship criteria with the fewest restrictions. The following are criteria that can apply to scholarships created or revised after the adoption of this policy:

1. *Major*: The donor can specify that the scholarship be available to students enrolled in a particular program or major at the College. If the program or major ceases to exist within the College, the major or program shall be considered to be the major or program most similar to the original major or program. If there is no similar major or program, the funds will be moved to the Foundation's General Scholarship Fund. The Executive Director, in consultation with the College, shall make this determination.
2. *GPA or Academic Merit*. A student with a cumulative GPA of over 2.5 shall be eligible for any scholarship requiring GPA or academic merit. Term GPA may be considered in cases of significant academic improvement.
3. *Need based*. Donors may elect to require that students demonstrate financial need. The Free Application for Federal Student Aid (FAFSA) is used to assess need. However, there are circumstances where a student cannot file or complete a FAFSA. In those circumstances, the College or Foundation may waive the FAFSA requirement and rely on other information to determine need. The Financial Aid Office shall make the final determination of need.
4. *Subjective Criteria*: Donors will be discouraged from including subjective or non-quantifiable criteria.

Application and Selection Process

The SMCC Foundation Office shall announce the availability of the SMCC Foundation Scholarship Application by June 1st for the upcoming academic year. This announcement will be made available at a minimum by email and on the College's website.

The Foundation will endeavor to make the Foundation Scholarship Application available by February 1st for current SMCC students who are planning to return for the next academic year ("Returning Students"). Returning Student selections will only be made for those scholarships for which there is clearly identified funding available by April 30th. The intent of this selection cycle is to identify deserving continuing students and give them the financial incentive and ability to enroll for the next academic year. Funds will be disbursed to Returning Student recipients pursuant to the disbursement process described below.

A common application will be used for all scholarships and will be electronic in nature. No paper applications will be accepted. Only students who completed a Foundation Scholarship Application will be considered for scholarships. Late applications will not be considered. Exceptions may be made by the SMCC Foundation Executive Director.

The SMCC Foundation Office will electronically forward to each member of the Scholarship Selection Committee(s) or the appropriate Departmental Faculty Chair, the

Southern Maine Community College Foundation
Policy Manual
Scholarships

completed information for each applicant or electronic links to their application at least one (1) week prior to the review deadline. A listing of the number of scholarships as well as the criteria will also be provided.

The Scholarship Selection Committee(s) or Faculty Chair will review all applications based on the scholarship's criteria, or in the absence of criteria, based on grade point average, personal statement, and financial need. Selection Committee Members or Faculty Chairs will share their recommendations with the Foundation and the Dean of Student Life. The Dean of Student Life, or their designee, will review each selection for any disciplinary issues. If a proposed recipient has a disciplinary issue, the Dean of Student Life and the Foundation Executive Director, will decide whether that issue is significant enough to disqualify a student from receiving a scholarship.

The Foundation will endeavor to limit scholarship awards to no more than two (2) awards per recipient totaling no more than \$2500 per academic year.

All final selections will be approved by the Foundation's Executive Director or their designee.

Notification and Disbursement

At the conclusion of the selection process, the Foundation will provide written notification (via SMCC email) of a scholarship award to each recipient. Non-awardees are also notified in the same manner around the same time.

Returning students who have been selected during the spring returning student selection cycle, will be notified via their fall student bill (usually in July) that they have an anticipated scholarship available. However, they may not receive a formal Foundation notice until the completion of the regular application cycle.

Funds are disbursed to the College at the completion of the "Add/Drop" period of each semester. Nothing in this section precludes the College or the Foundation from identifying and notifying students in advance of Add/Drop that they have been selected for a scholarship. However, in order to receive any scholarship disbursements, all scholarship recipients must be enrolled, in good standing, and in compliance with all scholarship criteria at the conclusion of the Add/Drop period.

Unless otherwise stated, Scholarships are intended for the entire academic year, fall and spring semesters. Scholarship awards of \$1000 or more will be divided between the fall and spring semesters. A student who does not return for the spring semester for any reason, including matriculation in the fall, is not eligible to receive the spring portion of the scholarship award unless an exception is made by the Foundation's Executive Director.

Southern Maine Community College Foundation
Policy Manual
Scholarships

Funds not expended will be rolled-forward to the next application period or, at the discretion of the Executive Director may be awarded to other applicants.

Applicants must send the Foundation a photo and a thank you note to the donor. Recipients who do not provide the Foundation with the photo and thank you note may not receive the awarded scholarship. If necessary, the Foundation will work with the applicant to complete these requirements. FERPA restricted students do not have to include a photo and can write a thank you note without any personally identifying information.

The Foundation will use the photos and thank you notes to create Thank You Packages which will be sent to donors in a timely fashion.

Approved: February 27, 2014

Amended: October 22, 2015