

General Policy - Gifted and Contributed Scholarships

Policy:

Gifted and contributed scholarships which are offered to Bismarck State College shall be approved and received by the President of the College, and disbursed according to the procedures of this policy.

Purpose:

1. Insure that the receipt and disbursement of scholarships is accomplished in accordance with federal and state statutes.
2. Provide for timely publicity, and donor recognition.
3. Prevent favoritism, assure equal opportunity and provide for appropriate fiscal control.
4. Protect the donor and Bismarck State College from the risk of litigation.

Guidelines and Procedures for Donors:

1. A letter describing the scholarship(s) should be sent to the President of the College.
2. The letter should include:
 - a. Amount of the scholarship(s)
 - b. Specification for selecting recipients (this is not required--selection specifications can be provided by the College)
 - c. Number of years that the scholarship(s) will be funded
 - d. Other details and instructions.
3. Funding for the scholarship(s) should be included with the letter. Make checks payable to:
 - a. Bismarck State College, or
 - b. Bismarck State College Foundation (the BSC Foundation is designated as a 501(c)3 charity by IRS).

Right of Rejection:

The President of the College reserves the right to refuse gifted and contributed scholarships if the proposed scholarships conflict with federal or state law, the mission of the College, and/or if they are self-serving for the donor.

Procedures for Selection of Recipients:

Depending on the nature of the scholarship(s) and the specifications provided by the donor, the President of the College will designate an appropriate committee or institutional officer to do the following:

- a. Publicize the availability of the scholarship(s)
- b. Determine and prepare criteria for screening and choosing scholarship(s) recipients in accordance with donor's specifications
- c. Make the final selection of the scholarship(s) recipient(s)
- d. Notify the recipient(s) and make arrangements for presentation
- e. Coordinate with the College's Director of Communications for publicity, donor recognition and internal communication.

Fiscal Control:

1. All gifted and contributed scholarship funds shall be received and disbursed by the College in accordance with federal, state and institutional laws, rules and regulations.
2. All scholarship(s) and financial aid funds shall be included in the required audits of the College.
3. No officer or employee of the College shall attempt to secure, transmit, dispense or manage student scholarships or student financial aid in a manner and form which is contrary to the rules and procedures of this policy and/or federal regulations.

History of This Policy:

First policy draft June 7, 1990.

Revisions – January 7, 2003.