

## Distribution of SFA Alumni Foundation Scholarships

**Original Implementation:** July 17, 2001

**Last Revision:** January 26, 2016

Stephen F. Austin State University Alumni Foundation, Inc. (Alumni Foundation) scholarships will be awarded by the following method:

The SFA Alumni Foundation and the SFA Financial Aid Office will process the award through the billing and receivables accounting system. The scholarship will be posted as a credit to the student's account at SFA. The credit will show "SFA Alumni Foundation Scholarship" in the description on the student's bill. The scholarship will be applied to any eligible charge. However, the intent is not to apply these awards to parking fines. Any funds remaining after the student's bill is paid in full will be refunded to the student. If the student withdraws from school, the Alumni Foundation may be eligible for a refund, based on SFA's refund policy.

The Alumni Foundation will notify the SFA Financial Aid Office of all Alumni Foundation scholarships to be awarded to SFA students. This notification will include the student's name, campus identification number, dollar amount of award, and school term of award. It should be received at the SFA Financial Aid Office at a date set annually by the financial aid office.

The SFA Controller's Office will bill the Alumni Foundation monthly for awards made through the billing and receivables accounting system. The bill will include each student's name, campus identification number, and dollar amount of award.

This policy may be modified by mutual agreement between SFA and the Alumni Foundation, or rescinded if proper notice is received by SFA indicating that the Alumni Foundation requests such a change. SFA and the Alumni Foundation will work together to comply with all regulatory compliance issues imposed on SFA for scholarship distribution and reporting.

**Cross Reference:** Memorandum of Understanding between Stephen F. Austin State University and Stephen F. Austin State University Alumni Foundation, Inc. dated August 16, 2013.

**Responsible for Implementation:** Vice President for Finance and Administration

**Contact for Revision:** Vice President for Finance and Administration

**Forms:** None

**Board Committee Assignment:** Finance and Audit