



1. PURPOSE

The Foundation serves as the primary repository for scholarships used by students at Victor Valley College. In an effort to demonstrate a respect for the donor's intent and maintain compliance with regulatory agencies, this policy will govern the acceptance and establishment of scholarships with the Victor Valley College District Foundation.

2. POLICY

In accepting and establishing scholarships, the Foundation will attempt to ensure that all funds received constitute a scholarship as defined below. Scholarships must be fully paid in advance by the donor and accepted by the Foundation prior to student use.

Scholarship: a financial award, made in compliance with applicable regulatory agencies, to further the education of an individual student.

Scholarship Fund: a named account to which multiple donors may contribute for scholarships governed by specific criteria.

Scholarship Donor: an individual or organization that provides funding to support a scholarship.

Scholarship Recipient: a student at Victor Valley College who is the beneficiary of a scholarship.

3. PROCEDURE

Any scholarship funds intended for deposit with the Foundation received by any department at Victor Valley College shall be delivered to the Victor Valley College District Foundation for processing before being made available for student use. The Foundation will provide applicable departments with written details about this scholarship policy for distribution to student scholarship recipients.

When a donation intended for use as a scholarship is received by the Foundation, the Foundation staff will evaluate the validity of the gift by reviewing of known donor stipulations and applicable regulations.

Instructions provided by the donor will be forwarded to the student upon request. If no donor instructions are either submitted with the scholarship or already on file with the Foundation, the scholarship will be subject to the Foundation's standard criteria.

The Foundation's standard criteria for scholarships is:

- Funds are to be used by the student for tuition, books, fees and supplies related to their major at Victor Valley College.
- Student must be enrolled in a minimum of 6 units at Victor Valley College for the current semester.
- Student must have successfully completed a minimum of 6 units (or be in good academic standing) at Victor Valley College in the Fall to receive the Spring disbursement.

Unclaimed scholarship funds will be returned to the donor or transferred to the Foundation's General Scholarship Award fund for distribution to other Victor Valley College students.

The establishment of a Scholarship Fund, which is intended to receive multiple donations from one or more donors, requires the completion a Fund Establishment Form and a Scholarship Criteria Form and must be authorized by the Foundation Executive Director before deposits will be accepted. All funds managed by the Foundation are subject to the Foundation's Stewardship Policy. (FP-6)

If the Fund is intended to be (or become) an Endowment it shall also be subject to the provisions in the Foundation's Endowment Policy (FP-3).

The Foundation reserves the right to refuse any scholarship at its discretion.