

Snohomish Education Foundation

Scholarship Establishment Policy & Procedure

Scholarship Establishment Form

To establish a scholarship fund with the Snohomish Education Foundation, the sponsor must complete the Scholarship Establishment Form and agree to the terms by signing the document. The Director and/or the Scholarship Committee Chair(s) will meet with the sponsors to clarify items on the form and assist in making decisions and explain the process related to the criteria for the award(s). Once the form is completed, it is presented to the Board of Trustees for approval vote to ensure it meets the established SEF scholarship policy, establishment and award criteria guidelines.

Scholarship Funding

SEF does not administer annual, renewable other scholarships under \$250

Scholarships cannot be given directly to a student and must be made payable to the school at which the student has enrolled.

Payments can be made by check payable to the Snohomish Education Foundation or by credit card at www.snoed.org. Scholarships will not be announced until they are funded in full.

Renewable scholarships awarded over a designated period of years must be fully funded to SEF for all renewable years each year it is awarded to a new student. All scholarship funds must be deposited with the SEF in full by March 1. Awards not fully funded by this date will not be publicized, and will not be awarded until fully funded.

Funds deposited into scholarship accounts cannot be withdrawn for purposes other than scholarship awards. Scholarships that become inactive will be deemed abandoned after a period of two years of inactivity. If, after one phone call and one registered letter to the last known contact name and address of the sponsor there is no response, scholarship account will be closed and balance will be transferred to the Snohomish Education Foundation unrestricted general fund.

Funds with a balance of \$10,000 or more that receive interest and dividends will be allocated based on the quarter end balance.

Criteria Guidelines

The selection criteria provide potential applicants with standards used by scholarship selection committees or person(s) when reviewing applications and/or selecting recipients. The scholarship sponsor may choose any criteria they wish but will not limit eligibility in a way that would be considered discriminatory such as by race, color, national origin, religion, gender, sexual orientation or disability.

Once the criteria has been established and published, it cannot be changed. Changes may be made to published criteria after the award has been given and prior to scholarship criteria being publishing the following year. Window to make changes to scholarship criteria is July 1st - December 1st.

Conflict of Interest

The person or committee member(s) that select recipients and/or funds the scholarship must not be in a position to receive benefit, directly or indirectly for themselves or family members. If a conflict of interest is suspected in the selection process, the Director of the Snohomish Education Foundation should be contacted immediately at 360.568.5292.

If a conflict of interest is reported the Director & Scholarship Committee Chair(s), The Snohomish Education Foundation Selection Committee will make selections in cases where a conflict may exist.

Selection Process

Scholarship sponsors will be notified by letter of availability of applications for scholarships and work with school counselors to complete selections each year.

Selections should be made based on unbiased review of all eligible applicants and published scholarship criteria. Selections may be made by sponsors, sponsor selected independent review, or by the Snohomish Education Foundation Selection Committee.

All selections must be made by April 1. Selections will then be reviewed by the Board of Trustees and approved at the April Board of Trustees Meeting as due diligence to ensure that selections are qualified.

Scholarship applications and materials are confidential and are available to sponsors only at designated locations.

Recipient Selection

Scholarships can only be awarded to students who have applied. If there is no student qualified for selection in a particular scholarship year, the funds will remain in the sponsor's restricted fund with SEF and will be made available the following year.

Inactive Scholarships

Scholarships will be deemed abandoned after a period of two years of inactivity. After one phone call and one registered letter to the last known contact and address of the sponsor, are unsuccessful, the account will then be closed and funds will be transferred to the SEF unrestricted general fund.

Photos and publicity

Unless requested in writing to SEF, all donations are made public and sponsors and donors will allow photos to announce and promote the scholarship awards.