

**OLD DOMINION UNIVERSITY**  
**University Policies and Procedures**

**1300 - ESTABLISHING ANNUAL AND ENDOWED SCHOLARSHIPS,  
FELLOWSHIPS, AND PRIZES**

Statement: In recognition that available student financial aid resources are not sufficient to meet the demonstrated need of its students, Old Dominion University has established a number of policies concerning the establishment of scholarships, fellowships, and prizes.

This statement was developed to address the management of these student aid programs and the assignment of responsibilities to various administrative units within the University. The University is committed to the following goals and objectives:

1. Donors of financial aid funds are to be assured that the conditions under which their funds were granted are being followed.
2. Donors of financial aid funds are to be assured that the students who receive the funds are entitled.
3. Fiscal controls are to be established in the budget, awarding, and accounting processes to insure that conditions (1) and (2) have been met.

The Office of Student Financial Aid has been designated as the central administrative unit responsible for insuring proper management of scholarship, fellowship, and prize funds. The management of student financial aid resources requires close cooperation among the vice presidents and other administrators. A list of departments and a brief explanation of their contributions and responsibilities in the administration of student aid follows.

The Student Financial Aid Office has the responsibility for administering most financial aid funds and for monitoring all funds disbursed to the student through the University. It is responsible for acquiring funds from the state and federal agencies providing student assistance as well as for preparation of internal and external reports on those funds. Its staff must observe and monitor financial aid regulations, trends and issues, and recommend appropriate action. It is responsible for verifying student eligibility for Title IV, state and University funds awarded to students and for determining appropriate individual award amounts for most aid programs. In order to verify student eligibility, the Financial Aid Office must take into account factors including but not limited to: financial data and family information provided by the student; enrollment and admissions status; domicile status; academic progress; selective service compliance.

The Office of Student Financial Aid serves as a liaison and communications link in reporting and interpreting federal, state and university policy and procedures to aid recipients, to donors of outside agency funds, and to other units of the University.

The Controller's Office and other related business office components shall disburse aid in relationship to verified award criteria, maintain records on the expenditure of financial aid, bill the student and record the distribution of financial aid on individual student accounts receivable, prepare internal and external reports, and request cash allocations from sources of financial aid funding. Most important, the Controller's Office serves as the University's official office of record for disbursement verification, not only of original distribution of funds, but also the collection and tuition refund redeposit of monies into proper student aid accounts.

Additionally, the Controller's Office must inform the Development Office and Financial Aid Office of funds received so that official acknowledgment is made and resources are properly recorded in the financial aid data processing system.

The Development Office has the most direct contact with alumni and other past and potential donors of gifts to the University and its associated foundations. Their responsibilities include developing and maintaining supporting relationships, acquiring funds to support the mission of the University, serving as a liaison and communications link in reporting and interpreting university policy and procedures to the public. Fund development for student assistance purposes must be closely coordinated with the Office of Student Financial Aid.

The Admissions Office is responsible for working with university departments in developing enrollment plans. Its staff provides liaison with organizations that provide the source of potential students and the students themselves. The determination of admission status and evaluation of transfer hours is an essential requirement prior to the award of most financial aid programs. Priority must be given to timely admission decisions for aid applicants. Additionally, admissions personnel provide information to potential students about the University. Their knowledge of financial aid programs should be as comprehensive as their grasp of academic information disseminated.

The Registrar's Office plays an important role in the University's responsibility for the administration of student assistance. All programs require enrollment information. This includes information on specific students' full-time or part-time enrollment status, withdrawal status, veterans' status and grades, and is the essential link in the administration of the university policy of Satisfactory Academic Program for Financial Aid Eligibility.

## POLICIES

- (1) The University will enter into aid program participation agreements only if appropriate decision making bodies (executives of the University or the Board of Visitors) determine that participation is cost effective or otherwise necessary or desirable.
- (2) Written policies and procedures for each program/award/ scholarship must be defined and regularly reviewed, reevaluated and revised as necessary.

- (3) Responsibilities for fund development, awarding, and disbursement are assigned to individual university administrative units.
- (4) Funds will not be awarded or disbursed before funds have been received and transferred to appropriate accounts unless the terms of the aid program participation agreement guarantee funding and make prior disbursement unavoidable and in the best interest of the University.
- (5) The Director of Student Financial Aid has been delegated management authority and responsibility to monitor the scholarship, fellowship and prize delivery process and the acceptance and approval of all new programs, the budget process, and the implementation of policies and procedures for the administration of these programs.
- (6) Prior to Old Dominion University's acceptance of responsibilities to administer or develop any student financial aid assistance, a written source document must bear the signature of the President of the University or a vice president and the Director of Student Financial Aid. The written agreement must include statements to define the following:
  - ◆ in which category of aid (scholarship, fellowship, prize) the award will be aligned so that existing policies and procedures may be applied
  - ◆ the nature and source of funding
  - ◆ the criteria students must meet to be eligible for the award
  - ◆ a spending rule
- (7) Recipient selection and disbursement of funds are coordinated through the Office of Student Financial Aid as specified in university policies and procedures available in the Office of Student Financial Aid.

## DEFINITIONS

- (1) Endowed Scholarships/Fellowships: Scholarships are gift aid which may be awarded to undergraduate and graduate students. Fellowships are gift aid which may be awarded to graduate students. An endowment is a fund of corpus which has been established for the purpose of providing scholarships/fellowships for students.

Endowed scholarships/fellowships are awarded according to criteria established by the donor with prior approval of the Director of Student Financial Aid. The principal is not to be invaded. Awards are made from endowment earnings.

- (2) Annual Scholarships/Fellowships: A contribution for an annual scholarship/ fellowship may

be provided by an individual or an institution. It is a single corpus which is to be expended for scholarships/fellowships awarded according to criteria established by the donor with prior approval of the Director of Student Financial Aid.

- (3) Prizes for Students: Student prizes may be endowed or annual and are awarded according to criteria established by the donor with prior approval of the Director of Student Financial Aid. Student prizes differ from scholarships in that students generally do not apply for them. Depending on the criteria established by the donor, continued enrollment may not be a condition of the award. Prizes are awarded "after the fact" in that they are given to students for prior achievements. Achievement may be determined through, but is not limited to, demonstration of performing or artistic ability, by submission of written work, performance in an activity, or simply by calculation of a grade point average.

In all three categories acceptance criteria may be: participation in a certain program or activity such as the Academic Honors Program, minimum GPA or rank in class, class level (graduate or undergraduate), declared or intended major in a designated field, residency in designated locality, dependency on a member of a designated university constituency. Restrictions for designated ethnic or minority groups, and for females, may be acceptable provided they are in keeping with affirmative action/equal opportunity laws and policies of the University and approved by the General Counsel of the University prior to establishment of the award.

Information about administrative assignments for the different scholarships, fellowships and prizes is available from the Office of Development.

**Responsibility:** Vice President for Institutional Advancement and Vice President for Student Services

**Authorization:** Joseph M. Marchello, President

**Date:** December 1, 1988