

POLICY	2009	7541
	Students	

Subject: Student Scholarships

The Williamson Central School gratefully acknowledges the support and interest in public education shown by the creation of a scholarship. A scholarship is a monetary gift to a student to help that student continue his/her studies. Scholarships that are given annually are endowments and the financial transactions for these are handled by the District. An endowment scholarship consists of depositing sufficient funds in an interest bearing account to allow the payment of scholarship money to qualified students from the interest earned. Endowed scholarships are usually awarded at graduation.

Scholarships that are given by a community organization, community member or corporate entity do not have to be endowments whose financial transactions are handled by the District. These scholarships need to have criteria established and a process for the selection of the recipient outlined. These scholarships are not usually awarded at graduation, but given at a separate ceremony, unless they were grandfathered (traditionally presented at graduation prior to the establishment of this policy).

In all cases, if a scholarship is to be awarded to a graduating senior, the District needs to have knowledge of this by the end of May.

In order to fulfill the intent of the District managed scholarships, and to assure its compatibility with the goals of the District, the Board of Education requires the following:

- (a) Clear criteria for the selection of recipient(s), the amount of the initial investment for endowment scholarships and the selection process need to be established by the donor and the District.
- (b) All scholarships shall be awarded strictly on the merits of the students receiving them.
- (c) If the District is choosing the recipient a scholarship selection committee of professional staff, administrators, and Board representative will use the established criteria in selecting scholarship recipients. Any person who has a family member who could qualify for a scholarship will not serve on the selection committee that year. If the community organization, community member or corporate entity is choosing the recipient the guidelines must be followed.

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- (d) Any scholarship of \$500 or more is paid in two equal installments (July and January). In order to receive the initial payment in July, proof of payment of tuition must be presented. In order to receive the second payment in January, proof of tuition payment must be presented along with a transcript showing completion of the first semester's work. These requirements will be included in letters to the recipients which are sent at graduation and again in December after graduation.
- (e) The scholarship recipient must complete the two required semester and requirements of (d) above within three years after graduation.
- (f) If payment is made and two semesters of work is not completed, then the payment is considered a loan that must be repaid.

The Superintendent is directed to develop regulations outlining this process.

Adopted: Board of Education
1987

Approved: Board of Education
June 27, 2007

Approved: Board of Education
March 26, 2008

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May 28, 2008

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August 12, 2009