

ST. CLAIR FOUNDATION

EIN# 66-0901408

ST. CLAIR FOUNDATION (SCF) POLICY AND PROCEDURES FOR SCHOLARSHIP AWARDS

SCF has established a written award procedure, uses a committee to select scholarship recipients, has a formal application process, has mechanism for reconciling scholarship amounts and balances, and maintains scholarship records. This Policy and Procedure process will apply when funding for Scholarships is available, funded and announced by the Foundation through its website and social media vehicles.

SCHOLARSHIP COMMITTEE (SC)

SCF has established a committee which is responsible for reviewing all scholarship applications and selecting recipients using the award procedure described below. The Committee consists of three Board members, being the President one of them. The President of the Board appoints the members of the Committee each fiscal year (July).

The SC is committed to following the expectations of award agreements between donors and uses scholarship resources in a fair, equitable and competitive manner in alignment with SCF's mission.

AWARD PROCEDURE

SCF offers scholarships according to financial capacity and generous private and corporate donors. Students may access information on the scholarships on SCF's website (www.stclairfoundationpr.org).

1. Student Notification

Information on available scholarships on the website includes the Name of the Scholarship, number of awards, award amount, eligibility, and application requirements.

2. Scholarship account

The Board's Finance committee is responsible for all the accounting and reconciliation of scholarship accounts.

3. Number of Awards and Award Amounts.

The amount award for each scholarship is determined by the Board and the Scholarship Committee at the beginning of each fiscal year in alignment to the annual work plan.

The number of awards may vary from year to year and depends on the financial capacity of the Foundation and the donors.

The number of awards and award amount are communicated to the students (#1 Student Notification above) via website and through social media.

4. Scholarship Eligibility requirements

The eligibility to receive a scholarship are: Resident of Puerto Rico, active and enrolled student in an educational institution or non-profit organization, academic achievement, has done community service, up to 25 years old, outstanding musical skills. Other: as established by the Scholarship Committee.

5. Application requirements

Scholarship application will be posted in the SCF website following #1 Student Notification above. Proof of residency in Puerto Rico, Proof of student enrollment in Puerto Rico, one or more Letters of recommendation.

6. Applications

All applications and supporting materials are submitted via internet to info@stclairfoundationspr.org each year. The Executive Director of the Foundation will verify the application is complete and sends it to the Scholarship Committee with a formal letter of submission. Late applications will not be processed.

7. Application Review

The SC reviews the applications for each available scholarship using the eligibility and application requirements established in the award agreement. In general, the SC establishes an award metric for each scholarship that lists each requirement and the name of each applicant. If considered further, SC members assign a certain number of points up to a maximum determined for each scholarship requirement listed in the rubric. Points are added and qualified applicants are ranked accordingly. When a decision is made by the SC, the final recommended candidates will be informed by the Executive

Director of the Foundation who will officially submit to the President of the Board a letter of recommendation of the final candidates. The President of the Foundation will present to the Board the recommendation for approval.

8. Scholarship Awards

The Executive Director notifies applicants in writing via email those selected to receive a scholarship by the SC. Also, the non-recipients will be notified of the non-award decision in writing via email. An award letter that indicates the name of the scholarship, the amount of the award, the duration of the scholarship, is provided to the student attached to the email of the scholarship award.

9. Scholarship disbursement

Payments will be made directly to the institution where the student is enrolled.

10. Supervision of the Scholarship

The Executive Director Office will solicit receipt of scholarship payment. Recipients will submit copy of certification of course completion by the institution.

11. Procedures if the terms of the award are violated.

The SC will inform the Board on the non-compliance of the scholarship and determine action taken.

The content of this document was approved by the Board of Directors during the Board Meeting held on May 13, 2020.

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