

<b>Selkirk College Policies and Procedures</b>		Title and number	<b>3200 Financial Aid</b>		
		Replaces	B3020.1		
		Effective	1989-04-01	Next review :	2005-04-01
Executive Responsibility	Administrative Responsibility	Recommended by Policy Review Committee		2000-05-04	
Financial Aid Officer	Financial Aid Officer	Recommended/Approved by Education Council		2000-05-04	
		Approved by President		2000-05-04	

## 1 POLICY

To provide a student Financial Aid Program, Selkirk College will allocate annually for bursaries, scholarships, awards, and student emergency loans, an amount up to 5% of the credit tuition fees collected during the previous year.

## 2 ADMINISTRATIVE REGULATIONS

1. The funds will be distributed to the aforementioned categories using criteria developed annually by the Financial Aid Officer following consultation with the Bursary, Scholarship and Awards Committee, and approved by the President.
2. The funds made available by this policy will be administered by the Financial Aid Officer.
3. The Financial Aid Officer in consultation with the Bursary, Scholarship and Awards Committee will develop criteria for the awarding of bursaries, scholarships, and awards. The criteria will be approved by the President.
4. The Financial Aid Officer will be responsible for preparing an annual report on the disbursement of these funds. This Report will be forwarded to the Board.
5. Unused funds from any given year will be retained and added to the subsequent year's allocation for distribution as specified by the policy.
6. All funds made available through this policy will be channeled through the Selkirk College Foundation.

### 1. TERMS OF REFERENCE: BURSARY, SCHOLARSHIP & AWARDS COMMITTEE

- 1.1 To administer the Bursary, Scholarship, and Awards program so that it will meet the needs of the student, uphold the objectives of the Selkirk College Mission and Outcomes Statement, and adhere to the policies of the Selkirk College Board.

- 1.2 To make recommendations to the President regarding the review and/or establishment of criteria that ensures fairness in the selection process for each Bursary, Scholarship and Award.
- 1.3 To make recommendations to the President through the Education Council regarding policies and major changes in the Bursary, Scholarship and Awards Program.
- 1.4 To develop procedures for administering the Bursary, Scholarship and Awards Program and for processing Emergency Loans.

## 2. **MEMBERSHIP**

- 2.1 Membership is open to:
  - 2.1.1 one faculty member from each campus, appointed by the appropriate Dean.
  - 2.1.2 four members appointed by the President, one of whom will be a student and one of whom will be a support staff member.
  - 2.1.3 a representative of the Selkirk College Foundation.
- 2.2 The Financial Aid Officer shall be a member of the Bursary, Scholarship and Awards Committee.
- 2.3 The Committee shall elect a Chairperson from among its members.
- 2.4 The terms of appointment shall be from September to August for two years, renewable. Consideration will be given to ensuring continuity of up to two-thirds of the membership from year to year.
- 2.5 Members serve at the pleasure of the appointer.
- 2.6 The appointer may designate an alternate.
- 2.7 The appointer shall advise the Financial Aid Officer of the nominee(s) to the Bursary, Scholarship and Awards Committee.
- 2.8 The Committee shall elect a Recording Secretary.

## 3. **QUORUM**

- 3.1 A simple majority of the members appointed to the Committee.

### **3 DEFINITIONS**

1. Bursary: A monetary grant to a student where the primary criterion for the award is financial need. An acceptable standard of academic achievement must be maintained.
2. Scholarship: A monetary grant to a student where the primary criterion for the award is above average academic achievement.
3. Award: A monetary grant or other form of recognition given to a student in acknowledgment of some above average or exceptional achievement or service.

### **4 PROCEDURES**

#### **Bursary Program**

1. The amount of an award cannot exceed the amount of the highest designated award administered by the College or the Foundation.
2. Bursaries will generally be distributed equitably according to established criteria.
3. Based on the recommendation of the Financial Aid Officer, selection of recipients will be approved by the Bursary, Scholarship and Awards Committee.

#### **CRITERIA**

1. Recipients will normally maintain a 60% course load.
2. Necessary academic achievement will normally include a 2.00 GPA on a minimum of a 60% course load in the year being considered.
3. Recipients will have demonstrated financial need.

### **B. SCHOLARSHIP PROGRAM**

#### **PROCEDURES**

1. The amount of an award cannot exceed the amount of the highest designated award administered by the College or the Foundation.
2. The scholarships will generally be distributed according to established criteria.
3. Based on the recommendations of the Financial Aid Officer, selection of recipients will be approved by the Bursary, Scholarship and Awards Committee.

4. Students may be given their awards at a scholarship presentation.

#### **CRITERIA**

1. Grade Point Average (GPA's) will be the principal factor used to determine recipients within programs. In programs where GPA's are not available, the Department Head will submit recommendations.
2. Recipients will normally have carried an 80% course load for the year being considered.

### **C. AWARDS PROGRAM**

#### **PROCEDURE**

1. The amount of an award cannot exceed the amount of the highest designated award administered by the College or the Foundation.
2. Department Head/Dean may submit nominations to the Financial Aid Office.
3. Based on the recommendations of the Financial Aid Officer, selection of recipients will be approved by the Bursary, Scholarship and Awards Committee.

#### **CRITERIA**

1. Recipients shall be students attending Selkirk College in any program.
2. The recipients will have made an exceptional contribution to the College or community or the recipients will have succeeded in their studies in a manner deserving special recognition.

### **D. ATHLETIC AWARDS PROGRAM**

#### **PROCEDURES**

1. The amount of an award cannot exceed the amount of the highest designated award administered by the College or the Foundation.
2. Nominations for recipients will be made by the Athletic Committee to the Financial Aid Officer.
3. Based on the recommendations of the Financial Aid Officer, selection of recipients will be approved by the Bursary, Scholarship and Awards Committee.

#### **CRITERIA**

1. Recipients will have participated in College athletics i.e. intermurals, BCAA or athletic programs and demonstrated above average service and acceptable academic standards.

## **E. EMERGENCY LOAN PROGRAM**

### **PROCEDURES**

1. All requests for Emergency Loan will be interviewed by the Financial Aid Officer.
2. Approval of the loan will be made by the Financial Aid Officer.

### **ADMINISTRATION PROCESS**

1. A cheque request will be generated and submitted to Accounting.
2. Accounting maintains a record of loans outstanding.
3. The Financial Aid Officer may grant loans up to \$500. Requests exceeding \$500 must be approved by a member of the Management Committee.
4. Repayment is required within 90 days of receiving the Emergency Loan. Any funds received for a student will first be applied to outstanding Emergency Loans.
5. Students with outstanding Emergency Loans will be placed on hold and no grade statements, transcripts, diplomas, etc. will be issued.
6. The Financial Aid Officer shall be responsible for collection and follow-up.

### **CRITERIA**

1. Recipients of an Emergency Loan must be in good standing in all respects. To be in good standing, the student must have paid all fees. The Emergency Loan fund would not normally be used to pay fees.
2. An Emergency must exist; for example -
  - a) Medical/dental treatment not covered by medical insurance.
  - b) Family situation (e.g. death, serious illness requiring the student to return home immediately).
  - c) Delay in receiving BCSAP funding through no fault of the student. A delay is defined as eight weeks after the Financial Aid Officer has received a processable application.
  - d) A situation where denial of assistance would constitute an unreasonable hardship on the student and/or dependents (e.g. where basic needs must be provided).

**Other relevant policies:**

2000 Fund-raising and Gifts to the College, 2000 Fund Development Activities, Donations and Sponsorships, 2100 External Grants and Awards, 2400 Board Entrance Awards

**Key words: .....**

Procedures, Financial Aid, application, denial, assistance