



# Feather River College Foundation

## Application for New Scholarship

### Scholarship Information

Date: \_\_\_\_\_

Name of Scholarship: \_\_\_\_\_

Date Created: \_\_\_\_\_

### Account Details

**Purpose:** \_\_\_\_\_

**Scholarship Selection Criteria:**

Please include how much is to be awarded, if is it to be donor advised, what type of student to be awarded, and any other requirements:

### Account Authority Information

The Account Authority will be able to designate expenditures and deposits to the account. Most often the account authority is the account applicant. Additional authority should also be given to the Foundation.

Full Name: \_\_\_\_\_  
*Last* *First* *M.I.*

Address: \_\_\_\_\_  
*Street Address* *Apartment/Unit #*

\_\_\_\_\_ *City* *State* *ZIP Code*

Home Phone: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

Reason for starting a FRC scholarship: \_\_\_\_\_

Additional Account Authority:

Full Name: \_\_\_\_\_  
*Last* *First* *M.I.*

Phone: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

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**Account Authority Signature**

**Date**

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**Additional Account Authority Signature (if applicable)**

**Date**

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In signing, you agree to the terms and conditions of the Foundation's account system as laid out in the application.

***Please send the completed form to:***

FRC Foundation  
570 Golden Eagle Ave  
Quincy CA 95971

**Contact Karen Pierson [KPierson@frc.edu](mailto:KPierson@frc.edu) for questions**

### **Terms and Conditions**

The Feather River College Foundation strives to adhere to its mission of supporting student success at Feather River College by establishing and maintaining scholarship funds through a variety of avenues. These avenues can include funding of scholarships through Foundation Operating Funds, Endowed Named Scholarships, and "In and Out" named scholarships.

#### **SCHOLARSHIP ESTABLISHMENT**

1. Scholarships funded by the operating budget are established through recommendations of the Board of Directors or Executive Committee as a part of the budget development process.
2. The establishment of endowed or named scholarships is yet to be determined
3. Named scholarships are established by action of the Board of Directors or the Executive Committee at any time.

#### **SELECTION PROCESS**

The Foundation's Scholarship Committee shall work alongside Feather River College Financial Aid representatives in gathering the applications for both operating budget scholarships and named and endowed scholarships. The committee shall consist of one FRC employee, one community member, and the Executive Director.

Each Foundation scholarship shall run through the Scholarship Committee. The Office of Financial Aid will collect the scholarship applications and will sort the applications out according to the scholarships for which the applicants applied.

The Committee will then orchestrate a series of meetings in which they will go over each application. When the recipients are chosen, Feather River College Foundation will work with The Office of Financial Aid to inform the student in writing of the award he/she will receive in the forthcoming year. The recipient announcements should occur no later than July 15<sup>th</sup> of each Fall award, and November 15<sup>th</sup> of each Spring award.

The awards will be obtained through an expenditure request put forth by Feather River College to the Feather River College Foundation's Executive Director. The Executive Director will follow Expenditure Request procedure and request a check to be written to The Office of Financial Aid.

The Office of Financial Aid will then award the scholarships to the students individually no later than a week after the semester starts. The Office of Financial Aid will strongly encourage students to express appreciation to the scholarship donor in writing.

## DONOR PARTICIPATION

If the donor would like to be involved in the committee they may, however, in accordance with IRS regulations, they cannot comprise more than one-third of the selection committee. They also should refrain from exerting undue influence or applying pressure on other members during the selection process, and they should understand that each member of the committee has an equal vote.

In cases of a tie, the decision will be brought to the full Foundation Board via an email vote.

## SCHOLARSHIP AWARDS

The number of scholarships funded by the operating budget or named scholarships shall be determined by the Scholarship Committee prior to the advertisement of that scholarship. Scholarship applications that include Foundation scholarships shall be approved by the Scholarship Committee prior to any advertisement of the scholarship.

It is the duty of the Scholarship Committee to make sure there is sufficient funds in each scholarship account before announcing any recipient of a Foundation scholarship.

## RESTRICTIONS ON FUNDRAISING

Pursuant to the Foundation's Articles of Incorporation, the Foundation's purposes include supporting the College and its programs; accepting donations that support the College and its programs; raising and implementing scholarships; raising and implementing support for special College projects; providing trusteeship of capital funds donated on behalf of the College; and undertaking any other activities which may be to the benefit of the College. Donations are generally accepted, at the discretion of the Foundation's Executive Committee, pursuant to these general guidelines. Importantly, certain accounts and / or activities have restrictions placed on them by the donor, by regulation and / or by outside oversight entities (for example: Osher Foundation designated scholarships). The account authority is responsible to know and follow all restrictions that may be placed on the applicable activities, accounts and expenditures.

## FOUNDATION ACCOUNTING SERVICES

Accounting services for the Foundation's accounts are provided by the accounting firm of Barnard & Associates, 546 Lawrence Street, Quincy, Ca. 95971. Phone number: 530-283-3965; fax number: 530-283-4369. The principal partner for the Foundation's accounts is John Breaux. John's email address is johnbreaux@sbcglobal.net

## ACCOUNT BALANCES AND SUFFICIENCY OF FUNDS

The account authority is responsible for monitoring the balance of the applicable account(s). Monthly financial statements are emailed by the accountant to each account authority to assist with this task. Your authorization to make expenditures from your account(s) means that you have verified that the account balance has been reviewed, that sufficient funds exist in the account to cover the requested expenditure and the requested expenditure complies with all applicable restrictions. If there are insufficient funds in the account please obtain specific approval for any advance of funds from the Foundation's President or Executive Committee.

## THANK YOU LETTERS

The account authority has responsibility to make sure that donors of money, equipment, goods or services receive a thank you letter on behalf of the Foundation and College. Each letter must include the following language:

"Please be aware that the Foundation assumes that donors will place appropriate values on donated equipment, materials or services for purposes of claiming allowable tax deductions for charitable donations. You may wish to consult with your accountant if you have any questions. For your convenience, the Feather River College Foundation Tax I.D. number is 68-0188281."

CREDIT AND DEBIT CARD PROCESSING

The Foundation will be establishing debit and credit card processing for the acceptance of donations. In addition to single donations, this system will permit automatic periodic credit or debit donations to Foundation accounts (for example: your donor agrees to automatically donate a specific amount each month). Please contact the Foundation for more information.

VARIANCE CLAUSE

The Foundation will make every reasonable effort to comply with stipulated restrictions and the express wishes of principal donor(s) to Foundation accounts. However, the Foundation's Executive Committee shall have the authority, except where specifically prohibited by law, to close inactive accounts or to modify any restrictions or conditions on the distribution of funds for any charitable purposes or the specified organizations, if in the sole judgment of the Executive Committee (without the necessity of the approval of any participating trustee, custodian or agent), such restriction or conditions becomes, in effect, unnecessary, incapable of fulfillment, immaterial or inconsistent with the charitable needs of the college or community being served (example: if a Foundation fund becomes inactive for 12 months and / or the balance falls below \$50.00). The Foundation will make every reasonable effort to communicate with the principal donor and account authority in the event that changes or modifications, such as those described above, are being made to an account.

**To be Filled out by the Feather River College Foundation**

**New Account Number:** \_\_\_\_\_

**Date Created:** \_\_\_\_\_

\_\_\_\_\_  
*Foundation Executive Committee Approval*

\_\_\_\_\_  
*Date*