Scholarship Committee Chair Guide

Thank you for serving as Chair of the selection committee. This guide includes reminders and helpful tips for your committee.

Selection Committee Members

Volunteer committee members are vital for operating scholarship funds, as they contribute an unbiased, careful opinion of applicants. **A selection committee will be comprised of three or more individuals. All members must sign the Committee Roster and Report Form for scholarship checks to be issued.**

Conflict of Interest

Stark Community Foundation abides by a Conflict of Interest Policy and tax laws. These prohibit any committee member with a significant relationship (direct or indirect, familial, business, or any other kind) to a scholarship applicant from participating in or influencing the decision on that application. Family members of committee members are prohibited from receiving a scholarship award.

Confidentiality

Scholarship committee members will possess information from applications or outside sources, especially applicant financial and academic information. This sensitive information must not be revealed to anyone else, and committee members are expected to maintain that confidentiality.

Spending Policy

All scholarship funds at Stark Community Foundation are permanent endowments. With this in mind, the fund adheres to a Spending Policy to guide your yearly scholarship awards. The Spending Policy is 4.75% of a 20-quarter rolling average of the fund's market value. This policy is evaluated annually by our Investment Review Committee, which considers current market conditions and comparable spending policies from other endowment funds. **This policy enables you to provide annual scholarship support but also promotes growth in the fund for future years.**

Spending policy letters indicating the available amount to spend will be mailed to all committee chairs by March. The amounts and quantity of your awards will vary year-to-year depending on the number of applicants and your available amount to spend. A history of the fund's scholarship awards over the past few years is available upon request.

Scholarship Selection Process

In general, most scholarship funds follow these steps to recommend scholarship recipients:
- Students submit applications, FAFSAs, transcripts and references online, most of which are due **April 1**.
- Committee members receive an email with instructions on how to view the applications online **April 2**.
- Committee members meet in person or remotely to discuss and make award decisions.
- ALL committee members sign the Committee Roster and Report and return to SCF by **May 15.**

- SCF sends student award letters by **June 30**, and school check letters/payments are sent **by August 1**.

Online Scholarship Portal: Foundant

If your scholarship fund uses Stark Community Foundation's online scholarship portal, Foundant, all committee members can access applications by creating an account and logging in. Detailed instructions on how to access applications can be found on our website at
https://www.starkcf.org/files/resources/scholarshipcommitteeonlineapplicationinstructions.pdf

Determining Financial Need

We understand that financial need can be subjective depending on the applicant's individual circumstances. Here are a few tips for determining the level of an applicant's financial need:

- *Free Application for Federal Student Aid (FAFSA):* Completed by current and prospective college students to determine eligibility for financial aid, the FAFSA Student Aid Report will be uploaded by the student and included for your review.

- *Estimated Family Contribution (EFC):* This number is listed in the student's application and at the top of the FAFSA Student Aid Report. The EFC estimates what a family can contribute to the child's education. While not always the most accurate assessment, it is an equitable figure.

- *Financial Need Essay:* This essay asks how the scholarship will help in financing the student's education and can reveal special circumstances that may not be reflected in the student's FAFSA.

Committee Roster and Report Electronic Signature & Submission

It is the responsibility of the committee chair to submit the committee roster and report with all committee members signatures. **New this year, we now have the option to use DocuSign electronic signature software**. DocuSign will allow each member to sign the roster and report electronically, beginning with the chair. Then the document will be sent to committee members in succession until all have signed electronically. The form will then be automatically submitted to SCF. You will receive an email with the DocuSign form after the scholarship application process has closed.

Due Diligence

Our staff will conduct due diligence on your recommendations and follow up with any issues that arise. **Selections are not final until Stark Community Foundation staff has processed your awards. Please only inform recipients of their awards once you have received copies of the student award letters from the Foundation.** If you have a recognition event or ceremony, please notify the Foundation so we can make special accommodations.

Thank You

Thank you for your service and commitment to making education a reality for the deserving students in our community. Our staff is happy to help with any questions and make your scholarship involvement as convenient and rewarding as possible. **Melissa Elsfelder is our Scholarship Administrator and can be reached at 234-458-2905 or scholarships@starkcf.org.**