FAST FACTS
Southern Connecticut State University Foundation, Inc.

SCHOLARSHIPS & AWARDS

- **Scholarship recipients are selected from a pool** of student applications who best meet the standards and criteria set forth in the donor agreement. Each application is reviewed in detail against the agreement criteria and a list of potential recipients is forwarded to the appropriate scholarship committee or school for final selection.

- All donors will be **contacted with the name of each scholarship recipient** and there will be an opportunity to meet the recipient(s) in person.

- The SCSU Foundation, Inc. manages the **calculation and disbursement of scholarships and awards** in conjunction with the Alumni Association and the University.

- For Endowments, the calculation of scholarships and awards is based on the Foundation’s **Endowment Spending Policy**. This policy utilizes a Spending Rate that is calculated by taking 4% of the average of the 12 quarters (3 years) market values of the endowment portfolio pool for the period ending December 31. Once calculated, the resulting effective rate is multiplied by the market value of each individual endowment to determine the amount of the award for the following academic year. Refer to the website at [http://www.southernct.edu/scsfoundation/policiesandprocedures/](http://www.southernct.edu/scsfoundation/policiesandprocedures/) to view the details of the Foundation’s policy.

- An endowment **gift must be fully funded and received by December 31 to be eligible** for a spending allocation the following July. This is done to ensure that your funds have time to accumulate enough investment earnings to create a spendable account. Appreciation and/or depreciation in the market value will accrue to each individual endowment fund.

- For funds not held in endowments, the **annual scholarship agreement states the number and amount** of awards in conjunction with Foundation policy.

- Unless otherwise specified in the agreement, all **awards are paid** by the Foundation Business Office to the University on behalf of the student recipients. The University will credit each student’s account with the exact amount of the scholarship/award. Awards $1,500 and under are credited in the fall semester only; awards greater than $1,500 are split evenly between the fall and spring semesters.

- See also “Fast Facts” under General, Gifts, and Investments.