

WHITE PASS SCHOLARSHIP FUND GUIDELINES

1. **SCHOLARSHIP COMMITTEE PURPOSE:** The White Pass Scholarship Committee mission is to support the continuing education of our local graduates by distributing scholarships to graduating seniors, or graduated students, of the White Pass School District who submit a written application and participate in a personal interview per scholarship application guidelines.
 - 1.1. The committee is an avenue to accept, steward, and award scholarships and memorial monies received by donations, fundraisers, memorial remembrances, investment income, etc. This document will describe the different fund types handled by the committee, the senior and continuing education application process, the criteria used by the committee to award scholarships, the process of paying out the scholarship funds, and our investment strategies.
 - 1.2. It is important to note the majority of our scholarships are paid out after proof of successful completion of requirements. Therefore, the money is not available for the initial expense of attending school.
 - 1.3. The White Pass Scholarship Committee WILL NOT accept a one-time scholarship of personal funds to be awarded specifically to a family member for personal income tax deductions.
2. **DONATION FUND TYPES:** We organize donations from organizations, businesses, memorials, fundraisers and investment revenue into the following categories:
 - 2.1. **General Scholarship Funds** are divided into the following categories:
 - 2.1.1. General Funds Annual (GFA) are from annual donations or pledges from businesses, organizations, individuals, and General Memorials. All of these funds have no conditions or criteria attached to the donation and are considered as a General Fund Annual and intended to be awarded in the school year they are donated. For example, funds received or pledged between June 2018 and May 2019 are for 2019 graduates. General Memorial funds as discussed below are also included in GFA.
 - 2.1.2. General Fund Leveling & Investment (GFI) are from fundraisers and investment revenue. These funds have no timeline for awarding and may be saved or invested to help level out larger and smaller graduation years, create endowment type continuing scholarships, or support other types of scholarships such as the Fresh Start scholarship or multi-year scholarships.
 - 2.1.3. General Funds Specified (GFS) are from donations by an individual, business, or organization with conditions or criteria attached. Depending on the donor, the funds may go to specific students or to any student who may fall within special conditions or criteria specified, such as career fields in medicine, education, etc., GPA; or type of school (i.e. vocational/technical/collegiate). These funds are listed separately from the General Fund so that the students may contact the donors to thank them
 - 2.2. **Memorial Funds** are divided into the following categories:
 - 2.2.1. Memorial Scholarships (MEM) are donations of any amount, in remembrance, and sometimes with specific conditions or criteria attached. Depending on the donor, the funds may go to specific students or any student who may fall within special conditions or criteria specified, such as career fields in medicine, education, etc; GPA; or type of school (i.e. vocational/technical/collegiate).
 - 2.2.2. General Memorial Scholarship Funds are a donation of any amount, received by the committee in remembrance. These funds have no specific conditions and will be added to the GFA. (Note: General Memorial names are included in the Graduation Announcements).
 - 2.3. **Rollover funds** are funds awarded to a scholarship recipient but never used and therefore rollover for continuing education in the same year group originally awarded.

- 2.4. **Ostrom Memorial Funds** are being administered by the White Pass School District. While the White Pass Scholarship Committee is not directly involved in the distribution of these memorial fund, we will be involved in decision making at some level of the process. Additionally, we should consider these funds when making our own award decisions. More is to be developed regarding these funds.
3. **SCHOLARSHIP TYPES:** The committee manages the following scholarship types
- 3.1. **INITIAL SCHOLARSHIPS:** Initial scholarships are those given to graduating seniors in the White Pass School District. These scholarships make up the bulk of the White Pass Scholarship Fund scholarships.
- 3.2. **ROLLOVER SCHOLARSHIPS:** Rollover scholarships are those given to successful recipients of initial scholarships for a 2nd year of school.
- 3.3. **FRESH START SCHOLARSHIPS:** Fresh Start Scholarships are those given to former students of White Pass School district who did not initially receive a scholarship from the committee.
- 3.4. **MULTI-YEAR SCHOLARSHIPS:** Multi-year scholarships are initial scholarships awarded for more than one year of education.
4. **APPLICATION CRITERIA:**
- 4.1. **Initial & Multi-year Scholarship Application Criteria:** Graduates of the White Pass School District may be eligible for a scholarship if they submit a written application and participate in a personal interview per scholarship application guidelines. The committee awards scholarship monies not tied to specific conditions by donors based upon the student's portrayal of the following criteria. A Rubric (Appendix 1) is available to show how the points are awarded based on the criteria.)
- 4.1.1. **Grades:** Grades and class ranking are good indications of future success.
- 4.1.2. **Commitment to Educational Goals:** The application and interview provide information on course loads, desired future career goals and aspirations. This helps the committee determine whether the student has clear goals with a plan to achieve them, whether the goals are in line with past performance or an explanation of what the student plans to change, and the student's plans to achieve their goals financially.
- 4.1.3. **Community Service:** The committee will review community service records as well as discussion during the interview to determine the student's commitment to community service.
- 4.1.4. **School and Community Involvement:** The committee will assess the student's extracurricular activities both in and out of school reviewing the level of involvement as well as leadership positions assumed.
- 4.1.5. **Financial Need:** The committee judges the student's financial need based upon the guardian's capability to assist in achieving educational goals as well as the projected school expenses and other scholarships or grants received.
- 4.1.6. **Presentation of Self:** Dedication to preparing a good scholarship package is important because having care in the application and interview transfer to caring about achieving future goals.
- 4.1.7. **Gap Year Question:** Students are asked if they plan to take a gap year following high school before starting their higher education. They must still apply for the scholarship before graduation along with their graduating class. The student will be graded in the same rubric as their classmates. A gap year is limited to a 12-month delay to meeting their normal timeline.

- 4.2. **Rollover Scholarships:** Students who have successfully received their initial scholarships are offered an opportunity to submit an application and a transcript to qualify for rollover funds. As long as the student is still enrolled in school, submitted an application, and are maintaining a 2.0 GPA qualify for rollover funds.
- 4.3. **Fresh Start Scholarships:** Students who have not received a WP scholarship and are starting or attending a higher education institution who were a student at White Pass may qualify for this scholarship. The students must submit a transcript from White Pass, an application and proof of enrollment in higher education classes.

5. AWARDING CRITERIA:

- 5.1. Not all students who apply may receive a scholarship. Some students may not meet scholarship requirements. Additionally, funds availability and the number of student applicants may mean not every student receives funds. Gap year students are limited to receiving only GFA based upon the points they score in the rubric.
- 5.2. **General Funds Annual (GFA):** The Scholarship Committee distributes GFA by awarding points using a rubric found at Attachment 1 based on the criteria in section 4. NOTE: If the situation arises where the General Fund has monies remaining after the initial allocation, the committee will review the list of applicants again in its entirety and the committee may increase the amount of individual awards based on the above criteria.
- 5.3. **General Funds Specified (GFS):** General Funds with criteria defined by the donor fall into the following categories
- 5.3.1. **Donor Selected Recipient:** a committee member will reach out to the donor and provide them the information necessary to make the selection
- 5.3.2. **Committee Selected Recipient:** the committee will review the donor criteria and the applications and make the selection.
- 5.4. **Memorial Funds:**
- 5.4.1. **General Memorial Funds** have no conditions and the committee includes them with General Funds Annual awards.
- 5.4.2. **Memorial Funds (MEM)** with criteria defined by the donor will be awarded based upon the same procedures as GFA donor selected recipient and committee selected recipient.
- 5.5. **Rollover Funds:** Rollover funds fall into the following two criteria.
- 5.5.1. All unused awards are considered rollover funds. The committee will award rollover funds by equally splitting the rollover amount among those students who have collected their initial award, meet application criteria and are still enrolled in school. Typically, multi-year scholarship recipients do not get included in the split unless there are more rollover funds available and their 2nd year of scholarship would be less than the other students' rollover amount.
- 5.5.2. **Multi-Year scholarships.** In the case where a student fails to claim a year of a multi-year scholarship, the scholarship is now available for roll-over to another student in the same graduating class. The scholarship committee will recommend a course of action to the donor based upon circumstances of the current and future classes.
- 5.6. **Fresh Start Scholarships:** The committee will award Fresh Start Scholarships based upon meeting application criteria and the availability of funds.

6. PAYING OUT OF FUNDS:

6.1. Initial Scholarships:

6.1.1. **College or University:** Scholarship recipients will receive their designated funds upon successful completion of one semester or two quarters of post-secondary education. Successful completion is defined as completing 20 quarter credits or 10 semester credits with a cumulative GPA of 2.0. The scholarship recipient has until September 30 of the year following high school graduation (15 months) to collect their award. Gap year students are given an extra 12 months to complete their required credits.

6.1.2. **Trade School or Vocational School:** These programs are all different and do not meet a set standard for proving successful completion. The following are general guidelines for paying out the scholarships but can be modified with coordination of the scholarship recipient and scholarship committee. For certificated programs less than 6 months in duration, scholarship recipients will receive their designated funds upon official proof of successful completion of the program. For programs greater than 6 months in duration, an interim official transcript after 6 months of attendance is adequate to show successful completion with a 2.0 GPA or equivalent. Gap year students are given an extra 12 months to complete their required credits.

6.2. **Multi-year scholarships:** Scholarship recipients will receive their designated funds upon successful completion of one semester or two quarters of post-secondary education in the corresponding year of the multi-year scholarship. Successful completion is defined as completing 20 quarter credits or 10 semester credits with a cumulative GPA of 2.0. The scholarship recipient has until September 30 of the year following either high school graduation or corresponding year of scholarship to collect their award. Failure to meet the deadline for any year of the multi-year scholarship will forfeit the remaining scholarship.

6.3. **Rollover and Fresh Start Scholarships** are paid immediately upon selection of awardees. For Rollover scholarships, this typically occurs in January, 18 months following graduation. For Fresh Start Scholarships this typically occurs within 60 days of receiving the application package.

7. **GENERAL FUND INVESTMENT & LEVELING (GFI):** The purpose of GFI is to create an avenue for the committee to level funds across school years, invest money wisely for different purposes, grow a Legacy Fund account, and to provide funds for future expansion of the program.

7.1. **LEVELING:** Leveling allows the committee to save money in high-income years for low-income years as well as save money in low scholarship application years for high application years. The money to cover these variations will be saved in Short Term investments as discussed below.

7.1.1. **General Fund Leveling:** The committee is using a minimum average of \$2,500 per applicant per year as the leveling baseline. If $GFA + GFS + MEM$ divided by the number of qualified applicants is less than \$2,500, GFI will be added to the GFA to make up the difference. No money will be pulled if the average is greater.

7.1.2. **Rollover Fund Leveling:** The committee is using a minimum average of \$1,000 per rollover scholarship re-award. If the rollover funds do not allow each qualified rollover student to receive \$1,000, GFI will be added to the amount to make up the difference. No money will be pulled if the average is greater.

7.2. **INVESTMENTS:** Investments allow the committee to be good stewards of the money by planning for the future. Investments are broken into the following categories.

- 7.2.1. **Specified Investments or Endowments:** Specified investments or Endowments are those donated for a specific scholarship. These funds are kept in a separate CD or investment account in the name of the scholarship. These funds follow the dictates of the donor. Note: Not all specified donations will be invested separately; some may be tracked within the overall scholarship funds.
- 7.2.2. **Short Term investments:** Short term investments are intended to cover short term needs as well as the unknown flux of scholarship applicants per year. Our goal is to have \$80,000 saved in this account to cover one extremely large class of applicants or two usual years of scholarships. Typically, these funds would be placed in a CD or higher interest earning savings or money market accounts. Funds in excess of \$80,000 should be moved to the Legacy Account.
- 7.2.3. **Legacy Fund:** The committee has set a goal to accumulate \$600,000 in an investment account to eventually reduce our reliance on annual fund raising. Our goal is to invest approximately 50% of our annual Auction income in this account if possible.
- 7.3. **PROGRAM GROWTH:** The committee may look at additional or larger scholarships with extra funds when our short term investment account is full and we've put in the annual allotment into our legacy fund. Growth might include 4-year scholarships, more or larger fresh start scholarships, increasing our \$2,500 per student goal, or any other growth the committee identifies as a need to meet our mission of supporting our White Pass youth to achieve their future educational dreams.