GUIDELINES
GIRARD COLLEGE ALUMNI ASSOCIATION
SCHOLARSHIP FUNDS

September 2011

The Girard College Alumni Association Scholarship Funds “GCAASF” or “Funds” provide the resources for the GCAA to assist Girard College graduates who may benefit from advanced formal education for their future profession or to change their professions. The GCAA subscribes to sound principles of good practice in financial aid administration in its scholarship aid policy. These Funds have been donated to the GCAASF for the sole purpose defined above. The funds shall be maintained and accounted for in separate accounts within the GCAA Fund. The GCAA Finance Committee has the fiduciary responsibility for all GCAASF and shall defer all proposed activities that are not incorporated within the approved budget for any fiscal year to the GCAA Board of Governors for their approval prior to taking action.

The first priority for granting scholarships will be to students attending graduate programs as the availability of scholarship funds for graduate students is considerably less than the funds available for undergraduate programs. However, any unspent funds at the end of any fiscal year may be allocated to assisting undergraduate students.

Undergraduate students wishing to apply to GCAA for scholarship grants will do so using the common Undergraduate Scholarship Application which will be processed by the appropriate office of Girard College. At any given time, up to four (4) members of the Girard College Alumni Association will sit on the undergraduate scholarships committee and assist in the distribution of scholarship grants to undergraduate students.

Finally, the Finance Committee may consider requests for the support of extracurricular educational opportunities of current Girard College students, i.e. summer sessions, advanced placement courses, etc. Grants for current Girard College students will be limited to $500.00 per student per year and will not be funded from the scholarship funds, but rather the Sunshine Fund, the Alumni Fund for Girard College or the GCAA General Fund.

Each fiscal year, a specific amount of money shall be made available from the GCAASF for scholarship grants to worthy graduates of Girard College for attendance at accredited Colleges and Universities. The amount of money made available shall be specified in the annual budget of the GCAA and approved by the Board of Governors at its May meeting. The maximum amount available (as a matter of policy) shall be calculated as five percent (5%) of the corpus of the combined Scholarship Funds managed by the GCAA Finance Committee at March 31 of the preceding fiscal year.

The Finance Committee shall divide the yearly available Funds into three parts. Each part will be the basis of the grants to be made in September (fall term) 45%, November (spring term) 45%, and May (summer term) 10%. Any funds not granted for one of these terms will be made available for the following terms of the fiscal year. Funds not granted by the end of a fiscal year shall be recorded in a deferred liability account for use in future years.
Financial aid from the GCAASF is not an entitlement and is awarded based on demonstrated need and will include tuition, books, fees, room and board. Any Girard College graduate, who is a member in good standing of the Alumni Association, is encouraged to apply.

The Finance Committee, upon review of each applicant’s application and required documentation, makes assessments of the financial needs of an applicant following the guideline specified by the Committee and each Scholarship Fund. The GCAA does not discriminate in its financial aide allocations on the basis of race, color, religion, or national origin. It uses a uniform methodology to assess, in a constant and equitable manner, each student’s ability to pay for their education. The GCAA typically does not award 100% of the need as determined by the applicant. The value of the Grants will be based on the Funds available at the time of review and can be up to 80% of the value requested, but not exceeding $15,000 for any one applicant per academic year.

The GCAA believes that the primary responsibility for financing a student’s education rests with the applicant and requires that the applicant first seek funds from all other sources including relatives, personal assets, grants, other scholarships, subsidized and unsubsidized loans, wages, and employer reimbursement before applying to the GCAA. Each application must be accompanied by:

A. A copy of the most recent Federal tax form 1040, with all supporting schedules.

B. The latest official grade report, including the cumulative GPA. The grade report shall be an official copy mailed to the GCAA office from the school

C. A letter of acceptance from the school, if just starting.

D. A list of all financial assistance applied for and any received assistance.

E. A valid address of the school’s Financial Aid Office or Bursar’s Office

F. Proof of valid membership in the GCAA.

Scholarship Awards are generally made on a school term basis. No commitment is made for future terms as a result of granting a scholarship in any one term. An award is contingent upon the applicant maintaining a minimum GPA average of 3.0 (B) for graduate and post graduate study. The applicant must be a member in good standing of the GCAA for a period of at least six months prior to the beginning of the applied for scholarship grant and must maintain a membership with the GCAA for the duration of the scholarship grant.

All scholarship payments will be made directly to the school.

All applications must be complete with all required supporting documentation and letters, and must be received at the GCAA office as follows:

August 1 of any year, if funds are required for the following September, October, November or December.

November 1 of any year, if funds are required for the following January, February, March, April or May.

April 1 of any year, if funds are required for the following June, July or August.
LATE APPLICATIONS WILL NOT BE ACCEPTED

To assist the Financial Committee determine the awards to be made, the Alumni Director shall prepare a summary of each applicant’s information. Each summary shall include the following information:

a. Applicant’s name and year of graduation from Girard College.
b. Applicant is a member in good standing of the GCAA.
c. Date the request was submitted.
d. Date the requested funds are needed.
e. School the applicant is attending.
f. Applicant’s course of study
g. Applicant’s year of study.
h. Applicant’s grade point average
i. Amount the applicant is requesting.
j. Applicant’s previous year’s taxable income from Tax form 1040.
k. All previously GCAA awarded grants to the applicant.
l. Other funds the applicant is receiving or anticipating.

If the above information is not available to the Alumni Director in time for him to prepare his summary for the Finance Committee, the application will be considered incomplete and no scholarship grant will be considered for that applicant.