

Scholarships

RVC Administrative Procedure (4:10.100)

Rock Valley College Foundation will develop and administer a privately funded scholarship program that provides support for eligible students.

Guidelines, eligibility and the application process for the Foundation's scholarships will be published by the College. Unless otherwise specified by the donor or program, scholarship awards are applied toward tuition, fees, and other allowable educational expenses in accordance with applicable financial aid regulations.

Purpose

The purpose of this administrative procedure is to establish a consistent framework for the development, administration, promotion, and awarding of privately funded scholarships administered by the Rock Valley College Foundation in support of students attending Rock Valley College. This procedure ensures that scholarship opportunities are managed in a fair, transparent, and equitable manner, aligned with donor intent, institutional priorities, and applicable laws and regulations. The procedure also provides guidance regarding scholarship eligibility, application processes, selection practices, and award administration.

Scope

This procedure applies to all privately funded scholarships administered by the Rock Valley College Foundation, as an Institutionally-Related Foundation (IRF), on behalf of Rock Valley College. This procedure guides the management, promotion, application, review, selection, awarding, and stewardship of scholarship funds.

The procedure applies to RVC Foundation staff, RVC employees, scholarship committees, donors involved in establishing scholarship criteria, and students applying for or receiving scholarship awards. This procedure does not apply to federal, state, or institutional financial aid programs administered separately from Foundation-funded scholarships.

Department and Primary Point of Contact Involved

The Rock Valley College Foundation handles all scholarship awarding, management and stewardship components of the scholarship process at Rock Valley College. The primary points of contact for the Rock Valley College Foundation include:

- Chief Development Officer
- Scholarship & Financial Operations Manager

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Definitions

Institutionally-Related Foundation (IRF) - An institutionally related foundation (IRF) is a nonprofit entity established to support a higher education institution, such as a college or university, without commingling private funds with state appropriations, federal grants, or tuition revenue.

- **Annual Scholarship** – Scholarship funds that are not invested, but instead, are intended to be spent down over an identified timeframe as established by the donor.
- **Endowed Scholarship** - Scholarship funds that are permanently invested and are intended to generate an annual scholarship award distribution for the lifetime of the college's existence.

Procedure

1. Scholarship Development and Establishment

1.1 The Rock Valley College Foundation shall work with donors to establish privately funded scholarships in accordance with donor intent, applicable laws, Foundation policies, and College priorities. Donors may include individuals, organizations, and grantors.

1.2 Scholarship criteria, award amounts, funding requirements, selection processes, and stewardship expectations shall be documented through the appropriate Foundation scholarship agreement.

1.3 The Rock Valley College Foundation offers donors two scholarship models to include annual scholarships (short-term) and endowed (in perpetuity) scholarships.

2. Publication of Scholarship Opportunities

2.1 The Rock Valley College Foundation, along with support from the College, shall publish scholarship opportunities, eligibility requirements, application deadlines, award criteria, and application instructions through appropriate communication channels.

2.2 Scholarship information shall be reviewed annually and updated as needed to ensure accuracy and compliance with donor-established criteria.

3. Scholarship Application Process

3.1 Students seeking Foundation-funded scholarships must submit a completed scholarship application and all required supporting documentation by the published deadline. Application timeframes typically operate on the following schedule, but may vary due to changes in the college's academic calendar or Foundation timelines:

- **Best Chance (Winter/Spring):** Application is open mid-February to early April.

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- Last Chance (Summer/Fall): Application is open late July to mid-August.

3.2 The Rock Valley College Foundation may utilize a college approved centralized scholarship application process to match students with eligible scholarship opportunities.

3.3 Incomplete or late applications may be deemed ineligible for consideration unless otherwise approved by the Chief Development Officer.

4. Eligibility Verification

4.1 The Rock Valley College Foundation shall verify applicant eligibility based on scholarship criteria, including but not limited to academic achievement, enrollment status, financial need, program of study, residency, leadership, community involvement, or other donor-established requirements.

4.2 Applicants who do not meet the minimum eligibility requirements shall not advance within the selection process.

5. Scholarship Selection

5.1 Scholarship applications shall be reviewed by designated RVC Foundation employees, scholarship committees, college employees, RVC board of directors, representatives, or other authorized reviewers.

5.2 Reviewers shall evaluate applicants using the published scholarship criteria and applicable donor requirements.

5.3 Scholarship recommendations shall be documented and submitted to the Scholarships & Financial Operations Manager for final eligibility confirmation and award processing.

5.4 Individuals involved in the selection process shall disclose any actual or perceived conflicts of interest and recuse themselves when appropriate.

5.5 Should a donor request selection ability for their named-scholarship, all application materials must ensure all personal information is redacted before being sent to the donor to ensure the review process remains fair and equitable.

6. Award Notification and Acceptance

6.1 The Rock Valley College Foundation shall notify scholarship recipients of award decisions and any requirements necessary to accept the award.

6.2 Recipients may be required to complete acceptance forms, thank-you letters, donor engagement activities, or other requirements established by the Foundation or donor.

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6.3 Scholarship awards are applied for one academic year to cover both the fall and spring semesters. Awards shall be contingent upon recipients maintaining eligibility through the time of disbursement.

7. Award Administration and Disbursement

7.1 Scholarship awards shall be applied to eligible educational expenses in accordance with college procedures and donor restrictions.

7.2 The Rock Valley College Foundation shall coordinate the disbursement of scholarship funds through the student financial aid office or the accounts receivable office, as applicable.

7.3 Scholarship funds shall be administered in compliance with applicable federal and state regulations, institutional policies, and donor agreements.

8. Stewardship and Reporting

8.1 The Rock Valley College Foundation and the College shall collaborate to provide appropriate stewardship of scholarship funds and recognition of donors.

8.2 Scholarship recipients may be asked to participate in stewardship activities, including donor correspondence, scholarship events, or impact reporting.

8.3 The Foundation shall maintain records regarding scholarship fund activity and provide reports as necessary to donors and College leadership.

9. Record Retention

9.1 Scholarship applications, award decisions, supporting documentation, and related records shall be maintained in accordance with the College's record retention schedule and applicable legal requirements.

9.2 Access to scholarship records shall be limited to individuals with a legitimate educational or business need and shall comply with applicable privacy laws.

Reference: AR 314

Implemented: April 8, 2014

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