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SR-16-17-09 UFC

Marshall University

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**UNIVERSITY FUNCTIONS COMMITTEE
RECOMMENDATION**

SR-16-17-09 UFC

Recommends that the Marshall University Employee or Dependent Endowed Scholarship be approved.

RATIONALE:

The Marshall University (MU) Employee or Dependent Endowed Scholarship fund was established for the purpose of awarding money to MU staff, faculty, and employee dependents who are enrolled at MU and meet the scholarship eligibility requirements. This scholarship is intended to help off-set tuition costs which are not covered by the Classified Staff Council Tuition Benefit, the Employee Dependent Undergraduate Tuition Assistance Program, or other scholarships.

FACULTY SENATE CHAIR:

APPROVED BY THE
FACULTY SENATE: Wendy C. Jurg DATE: 11/1/2016

DISAPPROVED BY THE
FACULTY SENATE: _____ DATE: _____

UNIVERSITY PRESIDENT:

APPROVED: Jeremy G. Sims DATE: 11-8-16

DISAPPROVED: _____ DATE: _____

COMMENTS: _____

MU Employee or Dependent Endowed Scholarship

1. The Marshall University Foundation, Inc. has established a fund known as the *MU Employee or Dependent Endowed Scholarship*. The Marshall University (MU) Employee or Dependent Endowed Scholarship fund was established by the Classified Staff Council for the purpose of awarding money to MU staff, faculty, and employee dependents who are enrolled at MU and meet the scholarship eligibility requirements. This scholarship is intended to help off-set tuition costs which are not covered by the Classified Staff Council Tuition Benefit, the Employee Dependent Undergraduate Tuition Assistance Program, or other scholarships. Eligible employees and/or dependents are those who also qualify for the employee or dependent waivers, as determined by the Human Resource Department.
2. The income, determined by the spending policy established by The Marshall University Foundation, Inc. Board of Directors, shall support this annual award. The fund will be managed in a manner consistent with the provisions of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as adopted by the State of West Virginia. Additional contributions may be added at any time.
3. The recipients shall be in good academic standing with a 2.5 GPA or higher, have financial need per standards of the Office of Student Financial Assistance and either:
 - employees attending at least part-time in an undergraduate or graduate program.
 - employee dependents attending full-time in an undergraduate or graduate program

This is a nonrenewable scholarship, however, students may reapply. The Office of Student Financial Assistance shall make applications available and select the recipients, based on funding available.

4. The Marshall University Foundation Inc. accepts funds where selection of recipients is not based solely on any of the following criteria unless University policy dictates otherwise: race, gender, religion, handicap or national origin.
5. This fund will become endowed once a minimum of \$15,000 is received. Should the endowment level not be reached or the purpose for this fund no longer exist at Marshall University, or changes in the law impact the tax exempt status of the Foundation, the Board of Directors of the Foundation may designate a purpose most consistent with the original intent of the donor.

Signed: _____

Nina Barrett
Chair
Classified Staff Council

Dated: _____

Signed: Wendy Tryzna

Wendy Tryzna
Assistant Chair
Faculty Senate

Dated: 11-1-16

Signed: _____

Ronald G. Area
Chief Executive Officer
The Marshall University Foundation, Inc.

Dated: _____