

## SCHOLARSHIP VOUCHER PROCESSING TIPS

### Frequently Asked Questions

- Q: What do I need to attach to the scholarship voucher?
  - A: There are three fields on the scholarship voucher for which an attachment MAY be required.
    - If the answer to the citizenship question is “no,” the Contractual Service Voucher must be completed. Mail the CSV, scholarship voucher, and all other attachments FIRST to Sue at International Tax at MC 6520.
    - For Item #5 at the bottom, if there are restrictions within the account stipulations, proof must be provided that the recipient meets **each** restriction. For example, if the stipulations require a student to be a high school graduate from a Williamson County school, a document showing that the student graduated from Carterville High School would suffice. ***Attaching the “Qualified” screen from Academic Works is the easiest way to fulfill this requirement.***
    - **Field #6 will always require an attachment.** The name(s) of anyone who selected the recipient must be attached to each voucher. If the account stipulations require the selector(s) to hold certain titles, please include the titles next to the names of the selectors.
- Q: Which “year” should I use for the “year” field, calendar or fiscal year?
  - A: This is **calendar** year for the purposes of this voucher.
- Q: When do I need to submit the scholarship vouchers?
  - A: Page 3 of the scholarship voucher is due to the Financial Aid Office on March 1<sup>st</sup> for the upcoming Summer, Fall, and Spring semesters.
  - A: Pages 1 and 2 of the scholarship voucher may be prepared and submitted to the Foundation in conjunction with the March 1<sup>st</sup> FAO deadline, or they may be held until the Foundation deadline for the given semester. You may submit a scholarship voucher to the Foundation as far in advance as you wish, and it will be held for the appropriate payout date. Early submissions are encouraged.
  - A: Keep the following FOUNDATION deadlines in mind. If scholarship vouchers are received after these dates, inclusion of the payments in the students’ statements cannot be guaranteed - and often cannot be accomplished.
    - Vouchers to pay for the upcoming Summer semester should be received by the Foundation no later than March 1<sup>st</sup>.
    - Vouchers to pay for the upcoming Fall semester should be received by the Foundation no later than June 1<sup>st</sup>.
    - Vouchers to pay for the upcoming Spring semester should be received by the Foundation no later than November 1<sup>st</sup>.
  - A: Payments to be applied to current or previous semesters may be submitted as needed, and will generally be processed within a day or two.
- Q: How can I get the information to pass along to the student for the “thank you” letter?
  - A: The Scholarship Thank You List report will give you the name of the donor to be thanked. If this report yields no information, the thank you should be addressed to “the Donors of the XXX Scholarship.”
- Q: How can I know what the stipulations are for a scholarship?

- A: The Restrictions and Stipulations report will display the stipulations for the account.
- Q: How can I find out if/when a student received a scholarship payment or if/when a refund was received?
  - A: The Scholarship Recipients report will give the history of payments **and** refunds within a chosen date parameter by account number. If a payment is showing on this report, but the student still does not have the money in his/her Bursar account, something has caused a delay at the Financial Aid Office.
- Q: What ramifications exist when a scholarship deadline is missed?
  - A: The deadlines currently in place exist so that the Foundation is able to process and deliver the payments to Financial Aid in accordance with THEIR deadlines. If the Foundation receives a scholarship voucher after its deadline, it's likely that Financial Aid will not receive the payment in time to meet their deadline. This may cause the student to get a statement NOT reflecting the award. This, in turn, can cause confusion, irritation, phone calls, emails, etc.
  - A: In situations where the award is several weeks or even months after the deadline, the student may be dropped due to failure to pay.
- Q: Am I still allowed to submit a scholarship voucher if I've missed the deadline for that given semester?
  - A: Yes. There is no restriction prohibiting a late payment that fell through the cracks. Prepare and submit the scholarship vouchers as soon as possible. While late submissions are allowed, they should still be avoided whenever possible.
- Q: Is "over-spending" possible on a Foundation account?
  - A: No. Scholarship vouchers are audited to ensure adequate cash prior to paying each and every voucher. Accounts are not allowed to fall into the red when making awards.
  - A: The "Rainy Day" concept should not apply to scholarship accounts. TODAY should be considered the rainy day. NOW is the time to recruit and retain students.
- Q: What items should be considered when assigning amounts to award offers?
  - A: The total dollar amount of awards from a given fund CANNOT exceed cash available. Cash available is equal to your current fund balance if already within the fiscal year of the award. For awards applied to semesters in a future FY, cash available is equal to your projected 07/01/xx beginning cash amount plus any distribution income for that account. (See the Spendable Cash report.)
  - A: Amount restrictions within the fund stipulations and/or stipend sections must be met.
  - A: Amount committed to payments in futures year, in the cases of a 4-year renewable award must be considered. Dollars must be available to fulfill the planned awards, considering both cash on hand and the average annual distribution amounts, if any.
- Q: Should the award be processed as a single payment for the academic year, or should I split the payments into equal parts between the Fall and Spring semesters.
  - A: Any restrictions within the fund stipulations regarding the timing of the award payments must be met.

- A: In the absence of restrictions on timing/splitting of payments, this is entirely at the discretion of the awarding unit.
- A: In the absence of restrictions on timing/splitting of payments, one item to consider is that some students are affected by “over-awarding” in a given semester. For instance, a student may have a financial aid package allowing for \$2,000 in scholarship money per semester. If a department offers a \$3,000 award to this student and pays it all in the Fall, the student will forfeit/lose \$1,000 of the award. If the department pays \$1,500 in the Fall and \$1,500 in the Spring, the student will be able to accept the entire amount.

### Before sending a scholarship voucher to the Foundation

- Fill in every field on the voucher. If a field is left blank, or if “select one” displays as the answer in any field, the form cannot be processed.
- Use the **full** middle name if at all possible. The Foundation does not have dawgtags in its database until they are added manually while processing scholarship vouchers. In many instances, the unique identifier for a student in the Foundation database will be his/her middle name or his/her address.
- The Financial Aid Office requires that the hours exception field always has an answer. They cannot accept payments for vouchers with a blank for this field.
  - If the stipulations for the account require a full-time recipient, that field must be marked “no” REGARDLESS of whether the recipient is registered full-time. This is the safety device our auditors require to ensure the full-time status of the recipients for these specified funds. Marking “no exception” does not penalize a student who is registered full-time.
  - If the stipulations for the account do **not** specify that the recipient must be registered full-time, the “yes/no” answer to this question is up to the Budget Officer or department policy.
- Citizenship must be verified. It cannot be assumed. Tax implications exist and incorrect answers, even if by accident, can potentially cause a fine for failing to report/pay a tax amount due.
- As with invoice vouchers, all staples must be removed from scholarship vouchers prior to processing. Please do not add staples.
- The Budget Officer’s signature should be obtained prior to mailing the scholarship voucher to the Foundation – even if the Budget Officer does not reside in the preparer’s office. No scholarship voucher should be mailed to the Foundation if the Budget Officer Signature line is blank.

### Mailing Scholarship Vouchers

- Only pages 1 and 2 should be mailed to the Foundation at Mail Code 6805.
- Page 3 should be mailed to the Financial Aid Office at Mail Code 4702. These should be mailed by March 1<sup>st</sup> of each year for all three upcoming semesters.
- If printed, page 4 should be given to the student recipient or destroyed.

### #1 Processing Tip:

**Read the Scholarship Voucher Instructions Document on the SIUF website.**