

1. Title

Administration of Fellowships, Scholarships, and Loan Funds

2. Rule and Regulation

Sec. 1 Administration of Scholarships and Fellowships. In the case of scholarships and fellowships, the appropriate committee, or designated individual, receives applications, makes the necessary inquiries, and determines the award. The committee or designated individual advises the institutional head of the award who, in turn, approves and forwards the notice of award to the business office. Payments on scholarships and fellowships are made through the business office of the institution.

Sec. 2 Administration of Loan Funds. In the case of loan funds, the awarding committee or designated individual receives applications for loans, makes the necessary inquiries, and approves or declines the original loan as well as all renewals and extensions. The chairman of the awarding committee or the designated individual notifies the business office of the granting of loans, and all records including notes, cash, accounts, and collections are thereafter handled by that office. The principal of loan funds is kept intact insofar as possible. The chairman of the awarding committee or the designated individual may be requested by the business office to assist in collection of past due interest or principal.

3. Definitions

None

4. Relevant Federal and State Statutes

None

5. Relevant System Policies, Procedures, and Forms

None

6. Who Should Know

Administrators
Chief Business Officers

7. System Administration Office(s) Responsible for Rule

Office of External Relations
Office of General Counsel

8. Dates Approved or Amended

December 10, 2004

9. Contact Information

Questions or comments regarding this rule should be directed to:

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