




Office of Financial Aid

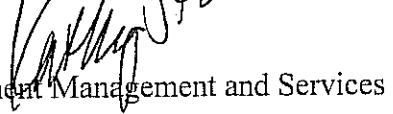
RECEIVED


FEB 14 2008

OFFICE OF THE PRESIDENT

To: Dr. J. Michael Ortiz
President

Via: Dr. Doug Freer, 
Vice President, Student Affairs

Via: Kathy Street 
AVP, Enrollment Management and Services

From: Diana Minor 
Director, Office of Financial Aid

Date: February 8, 2008

Subject: Procedures for Foundation Scholarships Paid through the University

EXECUTIVE DIRECTOR
FOUNDATION SERVICES

FEB 20 2008

CAL POLY POMONA
FOUNDATION, INC.

cc: Cabinet
Deans
Storey

Representatives from the Student Accounts and Cashier Services, the Office of Financial Aid and Foundation held a meeting to collaborate on a process to streamline the procedures for Foundation Scholarships paid through the University. The attached procedures were developed which will ensure proper recording and issuance of 1098-T's to students.

These procedures are a follow up to your letter to the Deans, Associate Deans, Directors and Department Chairs.

Thank you in advance for your consideration.

CAL POLY POMONA UNIVERSITY

FINANCE AND ADMINISTRATIVE SERVICES AND ENROLLMENT SERVICES

STUDENT ACCOUNTING & CASHIERING SERVICES
UNIVERSITY ACCOUNTING SERVICES
OFFICE OF FINANCIAL AID

PROCEDURES FOR FOUNDATION SCHOLARSHIPS PAID THRU THE UNIVERSITY

Procedures:

1. The scholarship committees grant the students the scholarships based on eligibility requirements. The requirements can include:
 - Be a United States citizen, national, or permanent resident alien.
 - Have financial need, defined for undergraduate students by the United States Department of Education rules for Federal financial aid (PELL), or for graduate students, defined as eligibility for Graduate Assistance in Areas of National Need (GANN).
 - Be enrolled full-time in certain degree programs within the University.
 - Be enrolled as a junior or senior within the University.
2. A Scholarship Disbursement Voucher is completed with the following information and submitted to The Office of Financial Aid:
 - Date
 - Description and Person Attending including Bronco ID
 - Foundation Project Number
 - Foundation Object Number
 - Amount

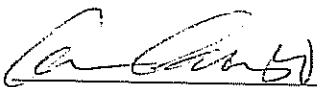
The voucher requires approval of the Department and should then be submitted to Scholarship Specialist in the Office of Financial Aid.
3. Financial Aid confirms students' eligibility and processes the voucher by entering it into the students' financial aid award.
4. After the Disbursement Voucher is submitted to the Office of Financial Aid from the grant project director, Financial Aid will verify and approve all federal eligibility requirements relating to the specific grant programs to assure compliance with the project terms and conditions.
5. A file containing this award information is forwarded to Student Accounting and Cashiering for group posting. This allows Student Accounting and Cashiering to process the scholarship into the student accounts. This step enters the scholarship into the individual student accounts and applies the scholarship to fees and charges. Any excess scholarship will be paid to the students through a University check.

Dated: February 11, 2008

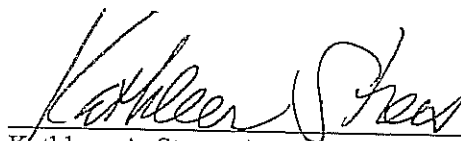
6. If the scholarship is not sufficient to cover all fees, Student Accounting will inform the students to check their accounts and pay the remaining fees.
7. During Enrollment Cancellation, if a scholarship is not yet disbursed, Financial Aid will place a positive service indicator on the students' accounts, so classes will not be cancelled.
8. University General Accounting transfers the Student Accounting file to University Accounts Payable.
9. University Accounts Payable generates the checks payable to the students.
10. University Student Accounting mails the refund checks to the students.
11. University General Accounting will process the invoice monthly to Foundation to receive reimbursements for scholarships paid.
12. University Student Accounting reconciles disbursements (expenses) to Foundation reimbursements (revenue) monthly.
13. At calendar year-end, University Student Accounting will generate IRS Form 1098Ts for students with eligible charges. The scholarships will already be reflected in the students' accounts and will be automatically captured in the process.

Effective Date: March 1, 2008

Approved:



Darwin Labordo, Associate Vice President
Finance and Administrative Services



Kathleen A. Street, Associate Vice President
Enrollment Services