



SANTA CLARITA VALLEY SCHOLARSHIP FOUNDATION, INC.
DONOR GIFT ACCEPTANCE POLICY

Santa Clarita Valley Scholarship Foundation, Inc. is a non-profit 501(c)3 public benefit corporation whose mission is to award scholarships to graduating seniors from all comprehensive and alternative education high schools in the William S. Hart Union High School District. This mission is accomplished by acquiring funds through donor contributions and fundraising events.

The Foundation accepts contributions in two categories:

Unrestricted Contributions are funds given by donors to be dispersed at the discretion of the Foundation or funds raised by SCV Scholarship Foundation in fundraising events. These funds provide revenue for the following awards sponsored by the Foundation:

- SCVSF Achievement Award
- SCVSF Award of Excellence
- SCVSF Saugus Strong Award (formerly Founders Award)
- SCVSF Premier Award

In addition, unrestricted funds will be used to defray management and general expenses related to the operation of the Foundation.

Restricted Contributions are funds given by donors for donor-specific criteria scholarships. The funds may be a one-time contribution or an ongoing contribution. The donor can identify the criteria for their sponsored scholarship by completing a Donor Criteria Form when the scholarship is established.

Every effort to match the donor criteria will be made in the selection of Award recipients, but if a perfect match is not found in the student applications during any award year, the nearest match, chosen at the discretion of the SCVSF Selection Committee, will be awarded.

Application Process

Applicants for all SCVSF scholarships shall complete a **one-time** application that will allow the applicant to be considered for all unrestricted or restricted SCVSF scholarships funded in any given award year. (Note: The number and types of awards vary from year to year based on donor funding received.) Applicants are eligible for one SCVSF scholarship only. The Foundation collects and maintains the original application of yearly award winners for seven (7) years from receipt of the award. These applications are then destroyed, as are all other applications, to protect the privacy of the candidates.

The Foundation establishes a Selection Committee composed of Foundation volunteers, school counselors and community members. The Selection Committee is charged with reading

applications and selecting qualified applicants for all scholarships based on the Donor criteria supplied to them.

The Foundation Executive Board reserves the right to make exceptions to this policy for both unrestricted and restricted scholarships if special circumstances prevail.

Unclaimed Awards

Awardees are given 2 ½ years (30 months) to claim their awards by requesting them through our online process, instructions for which are provided to each recipient at the time of their award presentation. **Students must prove enrollment in college level education with an acceptable GPA/unit load and provide current mailing/contact information.** Once award eligibility is verified by the SCVSF, payment is made. It is the responsibility of the award recipient, should multiple payments be made within the 2 ½ year time period, to remain in contact with the SCVSF and provide us with current mailing information.

For various reasons, some students do not claim their awards. In the event award dollars are not claimed in the time limit allowed, the funds will be returned to SCVSF **Unrestricted Award** fund, even if the original award was through a **Restricted Award**. The Foundation Board of Directors will then re-award these dollars in subsequent award years, by funding both unrestricted awards as well as those restricted awards still in existence.

This policy shall be reviewed annually by the Foundation Executive Board. A copy of this policy shall be provided to all donors.

Revised:
December 9, 2019