

# NEW RIVER COMMUNITY AND TECHNICAL COLLEGE

## PROCEDURE NO. 40

**TITLE:** Bookstore Scholarship Procedure

**EFFECTIVE DATE:** December 7, 2015

### PROCEDURE

#### 1. PURPOSE

To provide guidelines for the selection of students and awarding of the Bookstore Scholarship.

#### 2. SCOPE AND APPLICABILITY

This procedure applies to all students meeting the criteria established for the Bookstore Scholarship.

#### 3. DEFINITIONS

- A. Cumulative GPA – Overall grade point average based on all semesters attended. For the purposes of this scholarship, it does not include transfer hours and grades.
- B. Expected Family Contribution (EFC) - The Expected Family Contribution (EFC) is a measure of your family's financial strength and is calculated according to a formula established by law. Your **family's** taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula.
- C. Satisfactory Academic Progress – A student must earn at least 67% of attempted hours with a 2.00 or better GPA. Excludes transfer hours and grades.

#### 4. PROCEDURES

- A. Determination of Scholarship Fund
  - i. The determination in scholarships awarded will be set by New River CTC on an annual basis.
  - ii. The College will allocate the financial award limit for each academic year.
  - iii. Monies not awarded in scholarships will be returned to the Bookstore Scholarship fund for future disbursement.
- B. Application for Scholarship
  - i. Students must submit the Bookstore Scholarship Application to the Office of Financial Aid.
  - ii. Applications will be open for at least 10 working days.
  - iii. Deadlines for application:
    - 1. Fall Semester-July 15
    - 2. Spring Semester-December 15
    - 3. Summer Semester-April 15
- C. Scholarship Criteria
  - i. Student applying for the scholarship must be fully admitted to New River CTC as degree seeking, certificate seeking or workforce programs with state approved skill sets.
  - ii. Student must have completed at least six (6) credit hours at New River CTC. This does not apply to workforce programs with state approved skill sets.

- iii. Student must have completed the FAFSA.
  - iv. Student Financial Aid EFC must be between \$5,199 to \$10,000.
  - v. Student must not be on academic probation or suspension.
- D. The scholarship maximum award per student will not exceed \$500 per semester. The award will be on an annual basis (Fall and Spring semesters included). Summer semester will be awarded separately and students must apply by scholarship deadline.
- i. Students with 6-11 credit hours maximum award is \$250 per semester.
  - ii. Students with 12 or more credit hours maximum award is \$500 per semester.
  - iii. No scholarships will be awarded to students with less than 6 credit hours. If a student drops below six credit hours, the scholarship will be cancelled.
- E. Scholarship applications will be rated based on the following items in order listed.
- 1. Student with the lowest EFC in the above listed range.
  - 2. Student with the highest GPA.
  - 3. Student must make satisfactory academic progress.
- F. Scholarship Award
- i. Financial Aid will rank order the students based on the criteria and submit to the scholarship committee.
  - ii. The scholarship committee will make recommendations to the College President for approval.
    - 1. The committee will consist of four (4) appointed full-time faculty members with representation of transfer, general education, technical and workforce education areas; Director of Financial Aid, VP for Institutional Advancement, Regional Director of Operations, Student Program Advisor or Educational Counselor, Executive Secretary to the President, Vice President for Administrative Services and an SGA representative.
    - 2. Members will be appointed for a two-year period.
  - iii. Student will be awarded the Bookstore Scholarship and a personal letter will be sent to the scholarship recipient through the Office of Financial Aid.
  - iv. All awards will be posted to the student's New River CTC account.

**RELATED POLICIES AND/OR PROCEDURES:**

**RESPONSIBLE OFFICES:** Financial Aid, President

**Approved by:** President's Cabinet and Extended Cabinet