

Policies for Scholarship Programs

I. Purpose of Scholarship Program

- A. Vision: The phenomenal women who comprise the Bennett College National Alumnae Association (BCNAA) envision providing full and partial scholarships to women who show the promise of continuing the legacy of Bennett Women who excelled in their chosen career fields, and who are willing to “pay forward” the benefits gained from the *Bennett Experience*.
- B. Mission: The BCNAA Scholarship Committee vigorously participates in the recruitment and retention of women, especially women of color, in the attainment of a world class liberal arts education at Bennett College (the College). BCNAA Scholarships are intended to provide financial support to Bennett students in order to enable them to fulfill their God-given purpose to help others and to step into community and world leadership roles.

II. Legal Compliance

In administering scholarships, BCNAA adheres to the federal requirements for all scholarship fund to maintain the charitable nature of BCNAA's scholarship program and to guard against any private benefit to individuals associated with the scholarship program.

The following policies procedures shall be interpreted to ensure the BCNAA's compliance with all applicable requirements of the Internal Revenue Code (Advanced Approval of Grant-Making Procedures), including Section 4966, accompanying Treasury Regulations and guidance from the Internal Revenue Service, as may be amended from time to time.

Under Section 4966 of the Tax Code, scholarships may not be awarded from donor-advised funds unless the following conditions are met:

- A. The sponsoring organization (which in this case is the BCNAA) appoints all the members of the Scholarship Committee and the donor's advice and participation is given solely as a member of the committee.
- B. Neither the donor nor the parties related to the donor control the Scholarship Committee directly or indirectly.
- C. All grants are awarded on an objective and nondiscriminatory basis using a procedure that has been approved in advance by the governing board of the sponsoring organization and that has been designed to ensure that all such grants meet the requirements of paragraphs (1), (2), or (3) of sections 4945(g) of the Tax Code.

III. Role of a Scholarship Committee Member

IV. Scholarship Committee

According to BCNAA's Bylaws Article II. Committees of Bennett College National Alumnae Association Section 2. Standing and Special Committees:

Scholarship Committee: The committee shall consist of the 2nd Vice-President and at least two (2) other active members of BCNAA selected by BCNAA President.

It shall be required to inform the membership of procedures for contributing to the BCNAA Scholarship Fund at the College. The 2nd Vice-President of BCNAA shall chair this committee.

V. Conflict of Interest

VI. Types of Scholarships and Criteria for Scholarship

VII. Scholarship Selection Processes

VIII. Withdrawals of Diversion

IX. Scholarship Refunds

X. Scholarship Recordkeeping

XI. Publicity