

POLICY RELATING TO BUDGET/FINANCE

SCHOLARSHIP FUNDS

The Wachusett Regional School District shall encourage the awarding of scholarships to deserving students. Periodically, agencies, groups and individuals contribute funds to schools in the Wachusett District for the purpose of awarding scholarships to students. At the time of the donation, the donor will provide criteria and methodology for selection and award of the scholarship. The District shall manage all scholarship funds in accordance with Chapter 71, Section 16(i), of General Laws of the Commonwealth of Massachusetts. All scholarships will be formally accepted by the Wachusett Regional School District Committee in accordance with the donor's selection and award criteria. Any scholarship money accepted by the District shall be deposited into interest bearing accounts in the name of the Wachusett Regional School District and designated as a scholarship fund e.g. "The Griffin Scholarship."

Posting of Scholarships

To ensure all students have access to the same information, the Guidance Office shall provide information on all available scholarship opportunities to include application requirements and selection criteria. Information should include: Donor (or anonymous), Amount of Award, Condition(s) of Eligibility, Additional Requirement(s), Application Format, and Deadline. Guidance staff will make concerted efforts to ensure students are aware of available scholarships.

Awarding of Scholarships

The Building Principal shall establish a Scholarship Committee with members representing the Guidance Department and applicable teaching staff. For some scholarships Donor representative(s) may be involved in the process per the Donor's request. The Scholarship Committee will review all applications in the context of requirements and criteria, and shall have full discretion on scholarship distribution.

Legal Reference: M.G.L. Ch. 71, S. 16(i), IRS Publication 970

First Reading: 12/08/97

Second Reading: 01/12/98

Amendment First Reading: 03/14/05

Amendment Second Reading: 04/11/05

Re-Amendment First Reading: 03/27/17

Re-Amendment Second Reading: 04/12/17