

Florida Polytechnic University Foundation

Subject/Title: Scholarship Gifts
FPUF Policy Number: FPUF – 2.06
Date First Adopted: March 14, 2014
Date Revised:
Responsible Division/Department: Advancement/Foundation Office

A. PURPOSE

The Florida Polytechnic University Foundation (“Foundation”), (“FPUF”), as a Florida Polytechnic University (“University”), (“FPU”) direct support organization, is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. This policy provides guidelines for the appropriate repository of scholarship gifts.

B. APPLICABILITY/ACCOUNTABILITY:

This policy applies to all scholarship gifts for the benefit of FPU students.

C. POLICY:

Scholarship awards in which the contributor names a specific student as the recipient should be sent directly to FPU Office of Student Financial Aid. These awards are considered to be financial aid provided to the specific student and do not qualify as charitable contributions to the University.

Contributions made to scholarship funds in which the recipients are determined by a University selection committee or by other permissible criteria may be accepted by the Foundation.

POLICY APPROVAL

Policy No.: 2.06

Approved by the Foundation Board of Directors, March 14, 2014.



Governance Committee Chair

3.14.2014
Date



Approved by FPUF Board, if required

3.14.2014
Date