

**University of Florida Foundation, Inc. (UFF)
Expenditures for Scholarships, Fellowships, and Assistantships**

Policy #: 5.12
Effective Date: April 1, 2015
Responsible Department: Finance and Accounting

1. **PURPOSE**

To allow for responsible spending of UFF monies for scholarships and fellowships.

2. **APPLICABILITY**

All disbursements, expenditures, and transfers (see policy 5.10 *Disbursements*) from scholarship and fellowship funds held by UFF for the benefit of UF.

3. **POLICY**

The available balance in the endowment spendable fund shall be expended exclusively for scholarships or fellowships or to support such awards. These scholarships or fellowships shall be awarded in accordance with standards established by the donor, if any. In addition, all awards shall be made in accordance with the University's procedures found at <http://www.sfa.ufl.edu/programs/scholarships>.

Undergraduate Scholarships

All undergraduate scholarships are to be awarded in accordance with the above-referenced procedures, which generally include:

- A University-wide common definition for "need" for determination of eligibility is used which complies with the federal standard; this process must be coordinated with Student Financial Aid (SFA).
- Scholarships exclusively or primarily "need-based" are administered by the SFA.
- Scholarships with multiple criteria, including "need", are managed by the college or unit with SFA determining need eligibility.
- Colleges and units must establish procedures to ensure strict compliance with any donor restrictions.
- All undergraduate scholarship awards, including those managed by a college or unit, must be disbursed by SFA.

SFA disburses undergraduate scholarships according to federal aid guidelines. Allowable expenses to be paid from federal aid generally include tuition, fees, books, room and board, transportation, and personal and miscellaneous expenses (such as

internet access and student health insurance). SFA ensures that total aid for needy students does not exceed the cost of attendance and that total aid to athletes is within NCAA guidelines.

Graduate Student Scholarships, Fellowships and Assistantships

Graduate student support is to enable the recipient to pursue independent research, training, and original study. There is more latitude related to disbursement of graduate support, and so accordingly support may be used to reimburse appropriate travel, conference attendance, submission fees, and similar expenses. If, however, there is a work requirement associated with the award (research or teaching assistantship), then all or a portion of the support may be taxable and needs to be disbursed through University Payroll. All graduate student support will be awarded and administered in accordance with SFA procedures as set forth at <http://www.sfa.ufl.edu/welcome/graduate/> .

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to financeandaccounting@uff.ufl.edu.

Certified as approved by the Executive Committee of the UFF Board of Directors on March 6, 2015.



Susan G. Goffman, Secretary

Revision history: Original version
Revised September 26, 2008
Revised March 6, 2015
Updated January 3, 2020