Scholarship Q&A: Key Points

- Cottey-held scholarship endowment earnings help fund Cottey educations
- Expendable scholarships are awarded donor intent until funds are exhausted

- Once a student applies and is accepted, she completes the FAFSA
- The FAFSA, Cottey awards, & P.E.O. awards comprise student aid packages

Enrollment
 collaborates with
 s/p/d committees
 to facilitate
 scholarship
 applications



Seminar 2022

Scholarship Q&A

Caroline Phillips, Hannah Masters, Stephanie Grgurich, CSC '03 *August 15, 2022*



Cottey-Held Scholarship Endowment

Institutional
Advancement
works with
donor to
determine
fund
description.
Gift Agreement
set, funds
arrived and
Board of
Trustees has
approved.

Funds are invested up to two full fiscal years AND must be solvent before allocations are made.
Cottey's Board of Trustees sets policy with a goal to meet or exceed 7.93% rate of return.
Then allocate 4.5% net, while leaving additional earnings in the investment.

As each fiscal year ends, the business office transfers allocations (investment earnings) into expendable fund.

Each semester the
Business office
notifies Financial
Aid of fund
availability.
Financial Aid and
Institutional
Advancement work
together to ensure
the donor intent is
met during the
awarding process.



Cottey Expendable Scholarships

Not endowed, or the endowment is held elsewhere.

Gift Agreement is signed and funds are received.

Funds are held in expendable account, but may be replenished by donor(s).

Each semester, the business office notifies financial aid of funds available.

Financial aid awards according to donor intent until funds are exhausted.



Student Awarding Order:

Student Applies Student Submits FAFSA Cottey Awards P.E.O. Awards



Enrollment Collaborates with P.E.O.

- The student begins her application to Cottey.
- Cottey shares this information bi-monthly via an applicant report to Cottey/scholarship chairs and advisers.

The chairs or designees reach out to prospective student with information about scholarships and/or travel funds.

Once a student is accepted, she is (ostensibly) eligible to apply for your scholarship.

- The student completes her application and is accepted.
- Cottey updates the student's status (stage) on the report and continues to share it bimonthly throughout both semesters.

- The student progresses through the recruitment funnel, depositing and ultimately enrolling.
- Financial Aid works closely with committees as awards are determined and update award letters.

Committees share award information with the student and Cottey to complete the scholarship process.



Seminar



