



THE EDUCATIONAL FOUNDATION
of The Georgia Society of CPAs

Matching Funds Procedures for Providing Scholarships and Support

The sponsoring chapter is expected to be actively involved in the award process. The chapter needs to appoint one or two chapter members to serve as chapter scholarship liaisons to organize the chapter's scholarship efforts. Suggested activities for the chapter officers and/or scholarship liaisons are:

1. The chapter president or other officer requests matching funds by completing the "Request for Matching Scholarship/Support Funding" form. The chapter needs to specify whether the money will be used for scholarships or for institutional support. This form, along with a check for the chapter's portion of the request, should be sent to:

The Educational Foundation Staff Liaison
The Georgia Society of Certified Public Accountants
6 Concourse Parkway, Suite 800,
Atlanta, GA 30328

If for any reason a chapter wants to change its selection, permission must be granted from the Educational Foundation.

2. Within forty-five (45) days from the submission deadline the chapter will receive, from The Educational Foundation, a check in the amount of the chapter's contribution plus the appropriate matching amount. (If you are electing to have the Foundation's scholarship committee make your selection, please see Chapter Procedures for Designating the Foundation as its Selection Committee).
3. Chapters should then begin to recruit scholarship applicants and/or reaching out to local colleges and universities to inquire about needed support. Chapters are asked to localize your scholarship efforts by:
 - Distributing scholarship information to local colleges and universities,
 - Issuing scholarship applications to chapter's student members, or
 - Contacting local colleges and universities regarding funding for their respective accounting departments

Information regarding local colleges and universities as well as student members in your area can be obtained from Callie Hammond at chammond@gscpa.org or 404-504-2953.

4. If you are awarding scholarships:
 - a. It is permissible to allow a university selection committee to assist with or lead the selection process. However, the chapter is charged with the responsibility for verifying the selection and ensuring that the recipients meet the minimum criteria.
 - b. When you write your checks to your scholarship recipients, **be sure to make them payable jointly to the receiving students and their schools**. Such awards are for future education and not for reimbursement for past expenses. Therefore, if students approved for a scholarship change their plans between the award date and the effective



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date of the award, it would be appropriate to rescind the scholarship and make it available to other applicants.

5. If you are providing institutional support:
 - a. Institutional support must be for future expenses and not to reimburse schools for expenses already incurred.
 - b. Documentation from the institution must be provided detailing what needs the funds will fulfill.
6. Chapter members, local news media, and The Educational Foundation staff liaison should be notified of the meeting at which scholarship and support presentations will be made.

PLEASE NOTE: When awarding the scholarship or support payments at your chapter meetings or other events, please be sure that the Foundation receives appropriate recognition for its participation in the awards and payments.

7. Completing the Matching Funds Program:
 - a. Once your chapter has selected the recipients of the scholarship(s) and support, information including the name(s) and address(es) of the recipient(s), amounts given, and when the scholarships were presented needs to be sent to The Educational Foundation staff liaison. **This information must be received within 30 days of the award, but no later than May 31, 2017.**
 - b. **If the money will not be distributed by May 31, 2017, the funds must be returned to The Educational Foundation, no exceptions.**
 - c. Any chapter that fails to meet these conditions will not be eligible to participate in the program in the following year. A request may be made to the Foundation to waive this ineligibility provision upon completion of necessary documentation including an explanation of why there was non-compliance. This request will not automatically be granted.

If you have questions, please contact Callie Hammond, manager, pipeline initiatives at chammond@gscpa.org or 404-504-2953.