



# Educational Foundation of The Georgia Society of CPAs

## Mission Statement and Objectives

The mission of the Educational Foundation of the Georgia Society of Certified Public Accountants, Inc. (Foundation) is to encourage the best and the brightest individuals in Georgia to become Certified Public Accountants.

The objectives of the Foundation, to accomplish its mission as stated above, are as follows:

1. Inform individuals about the breadth of opportunities provided by the CPA profession.
2. Provide financial incentives to individuals seeking to enter the CPA profession.
3. Provide financial support to schools or educators at Georgia educational institutions that are educating individuals to enter the CPA profession.
4. Recognize excellence demonstrated by accounting students and educators in Georgia.
5. Recognize excellence in passing the CPA examination.
6. Raise funds to support programs.

## Operations

The Foundation is comprised of volunteer officers and a Board of Directors, who are all members of the Society, and has its own set of bylaws.

The Foundation's goals are accomplished through the sponsorship of programs and scholarships by funding contributed from members and friends of the Society.

The Foundation encourages all members of the Georgia Society of Certified Public Accountants to participate in its activities and to support its objectives throughout their careers and beyond.



## Chapter Funded Scholarships & Programs

### Matching Funds Program:

The Scholarship and Support Committee of the Educational Foundation offers chapters the opportunity to award their own scholarships through the Matching Funds Program. Chapters can submit funds, up to a pre-determined amount, that will be matched by The Educational Foundation. The combined total amount is then returned to the chapter to be used for scholarships to students and/or financial support to local college and university accounting programs

### Program Timeline:

**Fall:** Chapter presidents will receive information regarding the Educational Foundation's scholarship as well as a Request for Matching Scholarship/Support Funding form. The chapter will also receive a copy of the Educational Foundation's scholarship application with blanks allowing for personalization of contact information and deadlines. The chapter is asked to fill in this section of the application prior to distributing scholarship applications. The chapter can use the same requirements as outlined by the Educational Foundation or they may determine their own requirements. Chapters will need to begin contacting institutions and students in their area.

**Winter:** A check will be mailed to the chapters for the Scholarship and Support Matching Funds Program.

**Spring:** Chapters are required to distribute their funding to students or universities and report back to the Society identifying the recipients of their respective scholarship money

### Resources Available to the Chapters:

Chapters are asked to localize their scholarship recruitment efforts. Some suggestions offered to the chapters as to recruitment are as follows:

- Distribute scholarship information to local colleges and universities
- Issue scholarship applications to chapter's student members
- Contact 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 Don Cook at [dcook@gscpa.org](mailto:dcook@gscpa.org) or 404-504-2935.

The following are requirements used by the Educational Foundation in regards to scholarship eligibility. Chapters may want to use these requirements as guidelines in selecting scholarship participants.

- a. Resident of the state of Georgia;
- b. Enrolled during the period the scholarship funds are to be used in an accounting program at an accredited senior college or university;
- c. Enrolled in a minimum of six semester hours (ten quarter hours) beyond the sophomore level during the period scholarship funds are to be used; and
- d. Maintain an overall grade point average of 3.0 (on a 4.0 scale) or above or an accounting grade point average of 3.0 (on a 4.0 scale) or above.

### **Procedures for Awarding Scholarships:**

Chapter's should follow the same criteria for awarding scholarships as listed below.

- A. The scholarships awarded may be used by the student for tuition, books, room and board, supplies, and other expenses associated with the cost of education.
- B. Awards for support to educational institutions may be made for hardware and software additions or other needs that are not being funded through the college budget, in accordance with the Foundation's mission. All matching grants must be for accounting department support and scholarships at degree-granting institutions accredited by the Southern Association of Colleges and Universities. The Foundation will not match funds for support of technical schools.

The Educational Foundation will distribute their standard scholarship applications to the chapters with blank areas allowing for personalization (Form is included). Please be sure to change the contact information and chosen deadlines for your individual chapter. Any scholarship applications received by the Society office will be included in the Educational Foundation's direct scholarship program.

The sponsoring chapter is expected to be actively involved in the award process. Your chapter may want 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 scholarship liaisons are:

1. Overseeing the recipient selection.
2. Presenting the award either at a chapter meeting or joint chapter-college function.
3. Publicizing presentation of the award in local new media.
4. Furnishing the Society with a press release and a digital or print photograph for inclusion in news media sponsored by the Society, such as ***Current Accounts*** or the Society's web site.

### **Important Follow-Up Documentation:**

The recent audit prepared for the Educational Foundation resulted in a Management Letter from the auditors based on insufficient follow-up documentation from chapters regarding disbursement of funds for the Matching Scholarship Program. The auditor recommended that chapters identify students and institutions that receive funds. Once you have selected the recipients of the scholarship(s) and support, it is imperative that you forward their name(s), address(es), amount given, and when the scholarships were presented to the Educational Foundation staff liaison by April 1.

Applications may contain sensitive student data. Please dispose of applications properly after your scholarship award process or save them in a secure location.