### How will the Community Foundation communicate important scholarship updates?

All updates and reminders will be communicated to you via email, so it's important you regularly check your email account and notify us ASAP if your email address changes. If you do not check your email regularly, you risk missing important deadlines and may lose your scholarship eligibility. All automatic email reminders will be sent from our online scholarship system (administrator@grantinterface.com), so make sure you save this email to your safesender list. If we need to get in touch with you for another reason, we'll contact you from scholarships@cfsic.org.

## What can my scholarship be used for? Do I have to pay taxes on my scholarship?

Scholarships from the Community Foundation are typically restricted to tuition and required fees and are paid directly to the student's college or university. In some cases, a book stipend may be issued to the student if tuition and fees are covered by other tuition-specific financial aid or scholarships. Book stipends may be used for required books, supplies, and equipment. Scholarship payments *not* used for tuition, required fees, or course-related expenses may be taxable per the IRS. For more information, you are encouraged to visit the IRS website, complete this short IRS questionnaire, or consult with your tax professional.

### I received an email saying I've been awarded a scholarship. What now?

You must accept or decline your scholarship offer through the <u>online scholarship system</u> by the deadline stated in your award letter. If you accept, you'll be asked to review the terms of the scholarship and to verify your college information and contact information. If you decline, we'll ask you to provide a reason and then the scholarship will be awarded to an alternate recipient. If you do not submit the accept or decline form by the deadline stated in your award letter, your scholarship offer will be rescinded and awarded to an alternate recipient.

#### What do I have to do to receive my scholarship payment each semester?

Before the start of each fall and spring semester, you will be required to log in to the <u>online scholarship system</u> to submit your course schedule and itemized tuition bill. Your course schedule will confirm that you are enrolled full-time (12+ credits for undergraduate students) and your tuition bill will allow us to determine if you are eligible for your full scholarship payment, or if a book stipend will need to be issued directly to you. The tuition bill should include a breakdown of all charges for the semester (tuition, fees, housing, and meal plan, if applicable) and all credits (your financial aid and scholarships). Examples of common itemized tuition bills are available <u>here</u>. We understand your charges and financial aid can vary from semester to semester, which is why we review your bill before issuing payments. Our goal is to ensure you receive the maximum award each semester!

### Is my scholarship renewable?

Most scholarships awarded by the Community Foundation are renewable. Your award letter will state if your scholarship is renewable for more than one year, or if it is a one-time award. If your scholarship is renewable, you will be required to submit a renewal application each year by February 15 in order to receive your scholarship for the following academic year. The requirements for renewal can vary depending on the scholarship, but most require a minimum 2.5 GPA at the conclusion of the fall semester. Check your award letter or your accept/decline form for the specific terms of your scholarship.

### What happens if I have to take a semester off from school?

Please contact our scholarship team if something has changed in your circumstances and will prevent you from attending college. We will go over our deferment policy and send you the request form. Please keep in mind, deferment requests and supporting documentation must be submitted no later than August 15 for the fall term and December 15 for the spring term. If a payment has already been made to you or your school for the semester, a deferment cannot take place for that semester.

# Questions?

Contact the Scholarships Program Team any time at <a href="mailto:scholarships@cfsic.org">scholarships@cfsic.org</a> or (574) 232-0041. We are here to help!