

Tips for Making Your Award Payments

Here is how your disbursements can be most impactful for your recipients.

- Send checks sooner rather than later. Students need funds as soon as they arrive on campus, to buy books, supplies and pay other related expenses. If you're used to sending checks later in the semester, consider moving your calendar up (and remember to ask for proof of enrollment before issuing payment.)
- 2) Send payments with instructions. Whether you send the check to the student or their school, include a cover letter with instructions for applying the funds, and a chapter contact to return any funds if the student withdraws from or never attends the institution. See our sample Scholarship Award Letter Template in <u>Affiliate Resources</u>.
- 3) Make it easier on everyone, make one payment. Send one payment for the academic year vs. two (or more) semester payments. Make sure all checks are payable to the institution (even if you send them to students) and include the student's name on the check; if you send checks directly to schools make sure the address includes "Financial Aid Office."
- 4) Bypassing the financial aid office won't help your students. Even if you send checks to students directly, their financial aid office needs to be informed of the award. If a campus learns of an outside scholarship after packaging all aid, the student's offer will be re-assessed – and in the case of an overaward the campus will likely require the student to pay back financial aid.
- 5) Help your students keep their financial aid. Use the Scholarship Award Letter Template referenced above advising how the scholarship funds should be applied. Asking campuses to apply your scholarship across future academic terms; toward loan or work requirements; or to additional college costs beyond tuition will help keep your students from experiencing <u>scholarship displacement</u>.