

LOUISIANA BOARD OF REGENTS

**ENDOWED SUPERIOR GRADUATE
STUDENT SCHOLARSHIPS
SUBPROGRAM**

POLICY AND GUIDELINES

Adopted: September 25, 2014
Effective Date: September 30, 2014

**ENDOWED SUPERIOR GRADUATE STUDENT SCHOLARSHIPS SUBPROGRAM
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**BOARD OF REGENTS SUPPORT FUND
ENDOWED SUPERIOR GRADUATE STUDENT SCHOLARSHIPS
SUBPROGRAM: POLICY AND GUIDELINES**

I. PREAMBLE

In April 2014, the Board of Regents approved in concept establishment of the Board of Regents Support Fund (BoRSF) competitive Endowed Superior Graduate Student Scholarships subprogram, enabling campuses to enhance support for graduate and first professional degree students as well as post-doctoral fellows through permanent endowments which combine non-State contributions and BoRSF match.

It is imperative that development officers plan and collaborate with academic administrators prior to and during donor negotiations to ensure alignment of the donor's intent with the mission and needs of the institution, college, and/or department, and with the policies of the Board of Regents.

II. POLICY EFFECTIVE DATE

The effective date of this completed policy is September 30, 2014. The first competition for new monies through the subprogram will be held in FY 2015-16; conversion of existing BoRSF Endowed Chairs and Professorships to Endowed Superior Graduate Scholarships may be requested immediately. (See Section VI.A.)

III. DEFINITION AND SCOPE OF ENDOWED SUPERIOR GRADUATE SCHOLARSHIPS

Endowed Superior Graduate student scholarships are established to assist academic departments and units to recruit, retain, and graduate excellent graduate and first professional degree candidates as well as engage post-doctoral fellows. Endowment income shall be used solely for eligible students or post-doctoral fellowship recipients, to provide scholarship or fellowship support and/or funding for academic or professional experiential opportunities (e.g., internships, externships, conference or research travel, or field experiences). Endowed Scholarship funds may be used to supplement other scholarships, fellowships, assistantships, or similar support provided to the recipient. (See Section IX.) The Endowed Superior Graduate Student Scholarships subprogram furthers fulfillment of the constitutionally prescribed goals of the Support Fund: to enhance the quality of higher education and promote economic development in Louisiana.

All disciplines and types of graduate and first professional degree programs are eligible to participate; post-doctoral fellowship support may be requested in any discipline. To help accomplish the Support Fund's economic development goal, however, preference shall be given in the competitive process to scholarships for students a) in high-demand professional master's and first professional degrees which target Louisiana's workforce needs as defined for the Workforce and Innovation for a Stronger Economy (WISE) Fund and b) in professional experiential opportunities substantially related to those workforce needs.

IV. ELIGIBLE CAMPUSES AND SUBDIVISIONS

All Louisiana public institutions of higher education and those independent institutions which are members of the Louisiana Association of Independent Colleges and Universities (LAICU) with appropriate graduate degree programs and/or post-doctoral fellowship positions are eligible to participate in the Endowed Superior Graduate Student Scholarships subprogram. Proposals shall originate in and be submitted by the institution on behalf of the department/unit or academic college in which the scholarship/fellowship will be housed, or other major administrative unit with direct oversight of graduate study and/or fellowship management.

V. FUNDING OF ENDOWED SUPERIOR GRADUATE STUDENT SCHOLARSHIPS

Effective beginning FY 2015-16, all campuses with graduate programs and/or post-doctoral fellowship positions may apply for endowed graduate student scholarships at a minimum level of \$100,000, funded at a ratio of 60% non-State contribution to 40% BoRSF match. BoRSF matches shall be provided in indivisible increments of \$40,000. The Board permits and encourages submissions requesting scholarships at higher levels, in indivisible increments of \$100,000, at the same 60:40 ratio of non-State donations to Support Fund money.

A. Funds Available

The amount of funds available in each competitive cycle shall be specified in the BoRSF Plan and Budget for the corresponding fiscal year.

B. Limitations Per Fiscal Year Per Campus

When requests submitted in a competitive cycle exceed funds available, the following limitations shall apply relative to the amount of money awarded per campus in each cycle¹: Louisiana State University and A&M College, due to its distinctive public flagship status, may receive a maximum of 50% of subprogram funds budgeted, or \$1,000,000 (25 matching slots) in FY 2015-16; each submitting campus with a five-year average total graduate and first professional student enrollment of 1,000 or more² may receive a maximum of 30% of subprogram funds, or \$600,000 (15 matching slots) in FY 2015-16; and each submitting campus with a five-year average total graduate and first professional student enrollment of less than 1,000 or with post-doctoral fellow positions but no student enrollment may receive a maximum of 20%, or \$400,000 (10 matching slots) in FY 2015-16.³ While student enrollments are used to determine the total amount of money that may be awarded to a single campus in a competitive cycle, all campuses with post-doctoral fellowships are eligible to submit proposals in support of these positions.

¹ The BoRSF Planning Committee has recommended a program budget of \$2,000,000 for FY 2015-16; annual budget levels may change based on action by the Board of Regents.

² Calculated as the average of the most recent five years of total graduate and professional enrollment data available in the Integrated Postsecondary Education Data System (IPEDS) as of the annual deadline for proposal submission.

³ The Board will be guided by these percentage breakdowns in subsequent fiscal years.

C. Board Obligation

The Board has no responsibility to match requests submitted in excess of funds budgeted for the subprogram in a respective competitive cycle.

VI. EXCEPTIONS TO THE COMPETITIVE ENDOWED GRADUATE SCHOLARSHIPS POLICY

A. Conversion of Existing BoRSF-Matched Endowments

With permission of the donor and following Board approval of requested waivers, previously matched Endowed Chairs and Professorships shall be converted to Endowed Superior Graduate Student Scholarships on a non-competitive, non-punitive basis. Requests for conversions shall include documentation of the donor's approval and identification of the department/unit, college, or administrative entity(ies) to which any resulting scholarships are assigned. Such documented requests may be presented to the Board of Regents on or after the policy's effective date of September 30, 2014. The minimum corpus value of an Endowed Graduate Student Scholarship created through this arrangement shall be \$100,000; campuses are encouraged, however, to establish Endowed Scholarships at higher levels.

B. Exemption from Calculation of Vacancies

Upon approval of conversions, affected Endowed Professorships shall be considered Endowed Superior Graduate Student Scholarships and shall not be counted in the annual calculation of Professorship vacancies.

C. Consolidation of Two or More Extant BoRSF Endowed Scholarships

After establishing Endowed Graduate Student Scholarships, an institution may consolidate two or more extant scholarships with the written permission of the original donor(s) or the donor's legal representative. The Board shall be notified of such consolidations and furnished with documentation of donor approval within 30 days after completion.

D. Changing the Department/Unit or College Assignment of Previously Awarded BoRSF Endowed Scholarships

An institution may change the department/unit or college to which an established scholarship is assigned with the written permission of the original donor(s) or the donor's legal representative. The Board shall be notified of such changes, including the department/unit, college, or other administrative office to which the scholarship has been assigned, and furnished with documentation of donor approval within 30 days after completion.

E. Expectations and Reporting Requirements

All Endowed Graduate Student Scholarships established under or affected by Section VI.A-D are subject to requirements of Sections VIII-IX and XIII-XVII.

VII. COMPETITIVE PROCESS

Annual funds allocated to the Endowed Superior Graduate Student Scholarships subprogram shall be awarded on a competitive basis.

- A. Applications shall be solicited through an annual request for proposals and evaluated based on criteria identified in the RFP by a panel of out-of-state reviewers with appropriate expertise.
- B. In each funding cycle, all campus applications shall be coordinated and submitted through a single campus office/officer with campus-wide responsibility for graduate programs and/or fellowship management, e.g., graduate dean, provost, or vice president/chancellor for academic affairs,⁴ to ensure that institutional priorities are reflected across all proposals presented. A one-page statement by the designated office/officer reflecting how proposals presented are consistent with institutional priorities shall accompany the individual application(s).
- C. Applications must be submitted anew for each annual round of competition. Proposals unsuccessful in a previous competitive cycle must be resubmitted to be considered for funding in another cycle; they will be reviewed as new proposals, neither advantaged nor disadvantaged.

VIII. STUDENT/FELLOW ELIGIBILITY

Student recipients of funds distributed through a matched Graduate endowment must be enrolled on a full time basis in a graduate or first professional program at the institution holding the endowment; post-doctoral recipients must be affiliated with the institution holding the endowment. The donor(s) of the non-State contribution may place additional stipulations on student/fellow eligibility.

IX. SELECTION AND EXPECTATIONS OF THE SCHOLARSHIP RECIPIENT

Universities shall, in the proposal requesting State matching funds, thoroughly delineate the qualifications of anticipated scholarship recipients as well as performance expectations for the student or fellow after enrollment. Additionally, the proposal must describe the degree program(s), research environment(s), and/or possible experiential opportunities within which the scholarship holder will be integrated. Said explanation must be sufficiently detailed to allow reviewers to make informed judgments regarding the appropriateness of the scholarship to the submitting department/unit, college, or other administrative entity.

A. Standards of Appointment

Institutions shall ensure that appointments are made only to those students/fellows who meet or exceed the base qualifications identified in the proposal and/or reviewers' stipulations and that appointed students/fellows show strong promise of excellence in their studies or research.

⁴ As designated by the campus president/chancellor.

B. Standards of Performance

The following standards of performance shall be expected of all scholarship recipients throughout the period in which the scholarship is assigned:

1. Remain in good academic standing if a student;
2. Maintain the minimum performance expectations identified in the proposal; and
3. Be enrolled on a full-time basis if a student and fully employed if a fellow.

No single scholarship recipient shall hold the scholarship longer than the duration of the degree program in which he/she is enrolled or the post-doctoral fellowship which he or she holds, as specified in the proposal for BoRSF matching.

In addition to scholarship funds generated by the endowment, student/fellow recipients may receive support from one or more other sources, including fellowships, scholarships, teaching assistantships, and research assistantships.

X. ADMINISTRATIVE REQUIREMENTS FOR PARTICIPATION IN THE ENDOWED SUPERIOR GRADUATE STUDENT SCHOLARSHIPS SUBPROGRAM

Each university, as a condition of requesting State matching funds through the Endowed Superior Graduate Student Scholarships subprogram, shall provide with its proposal the following:

- A. An affidavit from the financial institution in which the institutional matching funds are held verifying that the participating institution has received and deposited non-State matching funds in the amount of at least \$60,000 for each \$40,000 requested in State match and that the funds received and deposited meet all eligibility requirements pursuant to the Endowed Superior Graduate Student Scholarships Subprogram Policy;
- B. An authenticated statement (notarized in the presence of two witnesses) which indicates that the institution shall continually comply with all requirements of the Endowed Superior Graduate Student Scholarships Subprogram Policy. Such compliance statement, moreover, shall be signed by the highest administrative official or other head of the participating institution; and
- C. Documentation from the management or governing board of the participating institution stating its approval of the establishment of an Endowed Superior Graduate scholarship to be supported by the proceeds of the requested endowment fund.

Each university, under the supervision of its management or governing board, shall have the responsibility for the maintenance and investment of its Endowed Superior Graduate Student Scholarships subprogram assets in a manner consistent with its duties as fiduciary for such funds and in accordance with the Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Programs Statement of Investment

Policy and Objectives. Each participating institution's Endowed Superior Graduate Student Scholarships subprogram assets shall be administered and maintained as restricted endowments.

XI. ELIGIBLE MATCHING FUNDS

With exceptions noted in Section VI.A-B, funds raised by a post-secondary institution from non-State sources and eligible for State matching funds shall consist solely of funds contributed and dedicated for the purposes of the Board's Endowed Superior Graduate Student Scholarships subprogram. For purposes herein, the term "contributions" shall mean only such funds that are actually collected for the Board match and verified by the respective institution in a manner satisfactory to the Board.

XII. APPLICATION OF PROCEEDS

The sum of the funds provided from State and non-State sources at the establishment of the endowed graduate student scholarship, including State matching funds of \$40,000 or more and non-State matching funds of \$60,000 or more, shall constitute the original principal of the institution's endowed graduate student scholarship fund (the "original principal"). Once established, the original principal and any unexpended earnings in the fund shall be invested pursuant to the Louisiana Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Programs Statement of Investment Policy and Objectives. In no event shall any amount of the original principal be expended, consumed, or invaded, and it shall only be used for prudent investments on behalf of the endowed graduate student scholarship.

XIII. REPORTING REQUIREMENTS

On an annual basis, each institution shall report to the Board as described in the Louisiana Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Program Statement of Investment Policy and Objectives. On an annual basis, each institution shall submit to the Board a single report specifying the name and status (graduated, still in program, leave of absence, dropped, etc.) of each current and past student/fellow recipient of the Scholarship and the amount of funds provided to the recipient. The Board reserves the right, at its discretion, to audit the books and records of account of any institution's endowment fund and any segregated account thereof, as well as records related to compliance with Board of Regents subprogram policy.

XIV. REQUIRED COMMUNICATION WITH DONORS

For each endowed graduate student scholarship matched by the Board, the institution shall annually provide to the donor, at a minimum, the following information: the status of the scholarship (vacant or filled), the current market value of the endowment fund, and the amount allocated for expenditure in the most recently completed

fiscal year.⁵ Donor reporting shall not be required under the following circumstances: 1) the donor is deceased; 2) the donor has in writing requested no contact; and/or 3) despite a good faith effort, the donor's contact information could not be located.

XV. PERIODIC BOARD OF REGENTS REVIEWS

A. Annual Review

The Board will engage a single team of out-of-state consultants to review all proposals submitted for matching funds each fiscal year. In all cases, proposals will be ranked and prioritized in accordance with a merit-based peer review process. Evidence of communication and collaboration among academic administrators and development officers (where appropriate) shall be a prerequisite to success. The pattern of the submitting department/unit or college of filling scholarship slots and the performance of scholarship recipients shall be critical considerations in the granting of awards for subsequent scholarships.

B. Comprehensive Subprogram Review

With assistance from out-of-state experts, the Board will periodically review the overall Endowed Superior Graduate Student Scholarships subprogram. Participating campuses may be required to provide additional information as needed relative to such reviews.

XVI. PUBLICITY AND ACKNOWLEDGEMENT

The Board shall publicize accomplishments of the Endowed Superior Graduate Student Scholarships subprogram through the broad dissemination of brochures, newsletters, and news releases to the media and other appropriate outlets. Institutions should publicly acknowledge support for degree programs and specific students from the non-State donor(s) as well as the Board of Regents in appropriate venues.

XVII. REQUEST FOR WAIVER

If a campus identifies acute and exceptional circumstances that warrant an exception to any provisions of the Endowed Superior Graduate Student Scholarships Subprogram Policy, a waiver may be formally requested in writing to the Commissioner of Higher Education, acting for the Board of Regents.

⁵ A certification of compliance with this requirement, based on documentation retained by the campus, shall be included in the annual fiscal report to the Board of Regents. Compliance shall be attested to in the report provided by private or Legislative auditors.