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800 BYLAWS: SPECIAL DESIGNATIONS

<u>Bylaw</u>	<u>Description</u>
2017-2018/801	The ASEWU Endowment Scholarship

Bylaw:	<u>2017-18/801</u>
Disposition:	<u>Passed</u>
Date of Disposition:	<u>March 15, 2018</u>
Date Introduced:	<u>March 13, 2018</u>

An act establishing the ASEWU Endowment Scholarship.
Be enacted by the ASEWU Council that:

SECTION 1: Purpose

The Associated Students of Eastern Washington shall establish an ASEWU scholarship fund. The scholarship shall be for the exclusive benefit of the students at Eastern Washington University. This is not just an academically based scholarship. This scholarship was designed for students that are involved with activities that clearly show pride for EWU. It is the intent of this scholarship to be from the students to the students.

SECTION 2: Procedures

- A. The monies for the ASEWU Scholarship will be generated from the ASEWU Vending Account # 300098; and
- B. The amount of five thousand dollars (\$5,000) will be transferred annually to the Financial Aid and Scholarship office for disbursement, as stipulated in this document.

SECTION 3: Qualifications

All scholarship recipients must meet the following criteria:

- A. Must be a full time student at EWU for one full previous quarter;
- B. Must be involved in at least one club or organization;
- C. Must submit an essay with the topic "Why I should be chosen for the ASEWU scholarship" that will be read by members of the ASEWU and judged accordingly to the guidelines set forth by this document;
- D. The annual allocation will amount to five thousand dollars (\$5,000);
- E. The GPA criteria are outlined in section 3, items F, G and H;
- F. Two (2) scholarships for one thousand dollars (\$1,000) for students registered in club and organization with cumulative GPA 3.3-3.5 inclusive;
- G. Two (2) scholarships for one thousand dollars (\$1,000) for students registered in club and organization with cumulative GPA 3.5-4.0 inclusive; and
- H. One (1) scholarship for one thousand dollars (\$1,000) for students registered in club and organization with cumulative GPA 3.0-3.3 inclusive.

SECTION 4: Fund Oversight

The assigned administrators for this endowment and responsibilities

- A. The ASEWU President;
- B. The Athletic Affairs and University Advancement ASEWU Council representative; and
- C. The Dean of Students.

The assigned administrators of this endowment shall be responsible for the following:

- A. Monitoring contributions to, and disbursements from the account by determining who receives the monthly financial reports from the Student Life Accounting office; and
- B. Advertising and promoting the scholarships.

SECTION 5: Distribution of Funds

- A. The initial money provided by the ASEWU to establish this fund, and all future funds in this account shall be administered in manner consistent with procedures in the university and the foundation.
- B. It is the intent of the donor that the principal balance of the Endowment stay intact and only the interest earned is awarded.
- C. Five percent (5%) of the interest earned will be used for the awarding of the scholarship(s).
- D. Any other interest for the gift capital and investment earnings will, after fees for administrative costs, be reinvested in the endowment.
- E. Monies not awarded in any year will be added to the principal, as well.
- F. A scholarship may be awarded to one (1) or more students for one (1) quarter, depending on the amount of interest earned for the year. It will be left to the discretion of the selection committee as to how many scholarships are awarded.

SECTION 6: Change of Conditions

- A. This agreement may be amended or modified with mutual consent of the donors and the Foundation. Such changes would be made only of necessary and advisable for the more convenient or efficient administrators or the endowment or to enable the University to carry out the purposes of the endowment more effectively.
- B. However, no amendment or modification or to alter the intention of the donors on the uses and stipulations as stated above.
- C. Also, all such amendments and modifications must be consistent with the intent that this endowment be operated exclusively for charitable, scientific, literary, or educational purposes within the United States.
- D. All amendments and modifications must be consistent with any of its possessions, and in the manner, which shall make the endowment tax exempt, and the donations to it tax deductible to the extent allowed by the legislation and regulations.
- E. Every amendment or modification in this agreement shall be made in writing and shall be signed by the donors and the Foundation.
- F. The endowment shall at all times retain its identity and shall maintain the integrity of the original intent of the donors.

SECTION 7: Rescinded


Bylaw 2010-11/801 is hereby rescinded.

SPONSOR: Raúl Sánchez

COMMITTEE REFERRAL: Review and Proposal

 3/21/18

ASEWU Executive Vice President Date

 3/21/18

ASEWU President Date

ASEWU Speaker Pro Tem Date
(Veto override)