

Best Practices for Awarding Scholarships at University of Minnesota

(Updated 3/16/2017)

Scholarship Awarding “To Do” List:

- **Early February – Freshmen Scholarships must be entered** via Scholarship Automation for the scholarships to appear on the initial financial aid award notices that will be sent to new freshmen.
- **Why you need to enter both Fall AND Spring scholarships in initial scholarship file:**
 - Students will see their total aid package and will be better able to plan their budget for the year.
 - Scholarship awards entered late will require revision of the financial aid package in order keep the University in compliance with federal aid regulations.
 - Late awards can result in cancelation of other financial aid to prevent the student from being over-awarded. If this happens, students may not see additional money in their student account because we may be required to reduce other funds (typically this means we have to return loan funding students have already received, which does then reduce their total loan debt).
 - OSF has to adjust other aid, return loan funds, and place a hold on the student’s record until aid is reversed and sent back.
 - Departments have the opportunity to review grades or other eligibility criteria in time to cancel spring semester scholarships before financial aid disburses.
 - Spring scholarships will not disburse if a student is not registered for classes.
- To be in compliance with financial aid regulations, scholarship item types are set to disburse only if the student is enrolled full-time unless the MOA states something different.
 - Please review MOAs before requesting that OSF disburse a scholarship on less than full-time enrollment.
- University policy says that any financial assistance (scholarships, grants, fellowships, etc.) paid through the Office of Student Finance will be set up to first pay any outstanding charges on a student’s account.
- Please enter scholarships using full dollar amounts for each term – round up or down to the nearest dollar
- **End of June** – Continuing student scholarships (and freshman scholarships) **must be entered** via Scholarship Automation for the scholarships to appear on initial financial aid packages that will be sent to students the third week in July.

Scholarship Awarding “Do Not” List:

- Do not enter scholarships for a semester that has ended.
 - When the student is not enrolled, the scholarship will not post. OSF cannot pay a non-student.
- Do not enter scholarships for \$100 or less
 - Awards that are \$100 or less aren’t required to go through the student system – they can be processed through Disbursement Services.
- Do not award scholarships between aid years.
 - The financial aid academic year is fall/spring. Summer scholarships are awarded separately.
- Do not enter scholarships for just fall semester and then enter the spring scholarship later. Enter the full scholarship.
 - **Note:** One-term scholarship entry is OK if a student is graduating early or studying abroad during one semester. Contact the OSF Scholarship Unit if you have questions.
- If a student is not active in an academic program, do not try to enter a scholarship – Scholarship Automation will not accept it. (e.g., Students returning from a Leave of Absence must have their program activated [effective date can’t be in future] prior to uploading a scholarship file in PeopleSoft).

Access and Support: Scholarship Automation Scholarship Entry, Promotional Scholarship Entry, and STAR (“Scholarship Tracking and Reporting”) in Reporting Center

- **Link for PeopleSoft Scholarship Access, Training, Important Scholarship Dates & Help documents:** <http://asr.umn.edu/training-and-support/scholarship-administrators>
- **Scholarship Processing/Access Support:** OSF Scholarship Unit Email = saosf@umn.edu
- **Online Scholarship Application Access Support:** OSF Scholarship Unit Email = saosf@umn.edu
- **STAR Access Support:** asrSTAR@umn.edu

Scholarship Administrators Bi-Monthly Meeting

- Scholarship Administrators from across the University meet every other month to discuss University wide scholarship topics, financial aid updates related to scholarship processing, scholarship procedures and best practices related to scholarships.
- The bi-monthly meetings are held on the first Wednesday of every other month from 1:00 - 2:30 pm in room 101 Walter Library. Feel free to attend and please share this information with others in your office who may be interested.