
Student Awards Process – Disbursement of Funds

Requirements upon Selection

Students selected as recipients of NSCC awards shall be considered **conditional** until such time as they provide the following requirements:

- a) Social insurance number – This is required for Canada Revenue Agency compliance. All award recipients will be issued a T4A at the end of the tax year in which the award was issued; and
- b) Donor/sponsor recognition – All recipients are asked to provide a thank you letter acknowledging their receipt of the award. Recipients will receive guidance from NSCC Student Awards on the development of this thank you letter.

Award recipients will be given one month from the date of award notification to complete their award requirements. After this period, the award may be revoked at the discretion of NSCC Student Awards staff.

For awards selected based on academic merit, recipients may be considered **conditional** until such time as they submit a final transcript (students entering programs) or their end of term grades (current students). In these circumstances, NSCC Student Awards shall advise recipients upon notification of selection of these requirements.

Award recipients will be asked to submit a photo for promotional purposes, but awards shall not be withheld should any student wish to waive this request.

Should a recipient no longer meet the academic requirements for an award, NSCC Student Awards will inform the recipient of the change of status and the revocation of the award in writing.

Schedule of Payment and Refund Process

NSCC Foundation Funded Awards

Any award that has been obtained by and held by the NSCC Foundation will be governed by this disbursement schedule. This includes any external award that makes their funding payable to the NSCC Foundation.

Standard Payment Schedule

Unless otherwise specified, the following payment schedule shall be applied to all NSCC Foundation funded awards administered by NSCC Student Awards.

All awards shall be applied directly to the recipient's student account. Once the award credit is issued, it will be applied to tuition, fees and any other costs assessed and/or expenses collected by NSCC. This may include such items as co-operative education fees and textbooks. When indicated in the posting, awards in excess of \$1000 will be disbursed in two equal installments, one in fall semester and one in winter semester.

For recipients who have paid their student account in full for the academic year (or who have payment arrangements approved by a Manager of Administrative Services, such as guaranteed student loan funding, etc.) and who find themselves with a **credit balance** on their student account as the result of receiving a student award, the recipient may choose one of the following payment options:

1. **Carry credit** – recipients may retain the award credit on their student account to be applied towards a future term of study.
2. **Refund** – recipients may request a refund from the Business Office at their respective campus. The refund will be issued in the form of a cheque written to the student and made available normally within ten business days of the date requested. To qualify, recipients need to be in good academic standing (no failed courses).

No award recipients may request a refund until after the last day to withdraw from a program with a tuition refund. Therefore, for students receiving spring awards, refunds will not be processed before October 1st. For students receiving in-course awards from the fall semester, refunds will not be processed before February 1st.

NSCC student awards are contingent upon the recipient continuing their studies and are payable only if the recipient is enrolled at NSCC. If a student award recipient withdraws before the College's add/drop date, the student award remains with NSCC and is not eligible for refund to the recipient. Any student who has received award funding and withdraws after the add/drop date may be required to return any/all funding provided through the NSCC Foundation.

Any unused award credits on a recipient's account following convocation will be issued back to the NSCC Foundation for re-distribution.

Payment Schedule for Renewable Awards

Renewable awards are those awards with a disbursement schedule that is contingent on good academic standing. This award is distributed by term and many provide an option for renewable in the student's second year. Renewable awards will have payment schedules that differ from that of other awards. In all cases, the payment schedule for renewable awards will be outlined in the award posting at time of application. NSCC Student Awards will make recipients aware of their respective awards payment schedule upon notification of award selection.

Recipients will be required to meet the conditions of the award criteria at all points in order to have award increments applied to their student account. Failure to do so will result in the award being revoked and credited back to the NSCC Foundation for re-distribution.

For recipients of renewable awards who have paid their student account in full for the academic year and who find themselves with a **credit balance** on their student account as the result of receiving a student award, the recipient may choose one of the following payment options:

1. **Carry credit** – recipients may retain the award credit on their student account to be applied towards a future term of study.
2. **Refund** – recipients may request a refund from the Business Office at their respective campus. The refund will be issued in the form of a cheque written to the student and made available normally within ten business days of the date requested.

No award recipients may request a refund on an award credit until after the last day to withdraw from a program with a tuition refund. Therefore, for students receiving entrance awards, refunds will not be processed before October 1st. For students receiving in-course awards from the fall semester, refunds will not be processed before February 1st.

NSCC student awards are contingent upon the recipient continuing their studies and are payable only if the recipient is enrolled at NSCC. If a student award recipient withdraws before the College's add/drop date, the student award remains with NSCC and is not eligible for refund to the recipient. Any student who has received award funding and withdraws after the add/drop date may be required to return any/all funding provided through the NSCC Foundation.

In addition, no refund will be given for a portion of a renewable award that has not yet been applied to the student account.

Externally Funded Awards

Any awards administered by NSCC Student Awards on behalf of external donors shall be disbursed in accordance with the external donor's respective guidelines. This will be communicated to the recipient at time of selection and to the campus Business Office.

NSCC College Entrance Awards

Recipients of NSCC College Entrance awards shall receive a fee waiver equal to the regular tuition cost of a standard full-time Certificate or Diploma program. The waiver cannot be applied to any other mandatory fees associated with the program and has no cash value, therefore, no refunds will be issued.

The fee waiver is applied in two equal installments:

1. First installment will be applied against the recipient's first semester tuition payment upon submission of a final high school transcript;
2. Second installment will be applied against the recipient's winter tuition upon verification of fall academic standing.

If, at any point, award recipients no longer meet the award criteria for the College Entrance Awards, the award will be revoked.