

*** IMPORTANT SCHOLARSHIP DISBURSEMENT INSTRUCTIONS ***

College Certification and Request for Disbursement
(See enclosed colored sheet)

In order to initiate disbursement of your award, the **College Certification and Request for Disbursement** form, you received in your award packet, must be submitted by you to your **college**. When we receive the completed form back from your college, payment will be sent directly to the college, to be applied to your account and disbursed as half for each semester.

If your **award total is \$500.00 or less**, you may request that the award funds be sent directly to you, in which case you do not need to submit the disbursement form to your college. The funds may be used for tuition, books, course materials or equipment purchases. **However, you must send us verification (copies of cancelled checks or copies of receipts) that you have paid any of these, and upon review and approval, we will then forward a check directly to you for these college expenses.** If you prefer, you may submit the form to your college as described in the above paragraph.

In either case, we must receive your Request for Disbursement by February 1, 2024, or you will forfeit your award.

IRS Regulations

According to IRS regulations, scholarship awards not used to cover tuition, fees, books, supplies or equipment are considered taxable income to you. Please note that scholarship awards used for housing and meals (room and board) are taxable. If you have any questions about the tax implications of your award, please consult your (or your family's) tax advisor.

Amount of Award

In general, award amounts are determined by the rating given by the screening committee, based on your financial need and merit (academic, extra-curricular, essay) as well as availability of funds. **Any change in the status of your attendance from what you entered on your application (i.e. full-time to part-time) may result in a decrease of your award.** It was our goal that our donors' funds not be used to replace your college's grants or scholarships. It is our hope that our awards will be applied directly to your unmet need and not reduce the college's grant funding of your financial aid package. **Please contact us if any funds awarded through the Lakes Region Scholarship Foundation negatively impact the grants or scholarships awarded through your college.**

Applications for Next Year

You must reapply each year to be considered for awards.
Application forms for 2024 will be available on our website by mid-January.
The deadline for submitting your completed and documented application is

April 1, 2024

If you are completing your senior year and are pursuing graduate studies, you may also reapply.

Change of Plans

If you decide not to further your education this year, please notify us as soon as possible.

Contact Information

Lakes Region Scholarship Foundation

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