

# **KICKS & SPLITS PARENT CLUB POLICY GUIDELINE: FINANCIAL AID**

## **DEFINITION**

“Financial Aid” refers to financial support provided to individual Kicks & Splits team members from the Kicks & Splits Parent Club general fund.

## **PURPOSE**

As a member of the Kicks & Splits Dance/Drill Team, students incur expenses throughout the year that are offset by the Parent Club through financial contributions from team members and/or their parents/guardians. The purpose of Financial Aid is to reduce those expenses for individual(s) in a situation of financial hardship.

## **ELIGIBILITY**

Award of Financial Aid is determined by a Committee of the Parent Club Executive Board.

Proof of financial hardship shall be provided in written form (see Procedure section).

Eligibility is based on the income level test used by Waco ISD for reduced price lunches.

Eligibility is contingent upon good faith participation by the individual and/or parent(s) in the Club’s fundraising activities.

## **THE COMMITTEE**

The Committee shall consist of the Dance/Drill Team Director, the President(s) and the Treasurer(s).

The Committee is responsible for a good faith determination of financial need while respecting the privacy of the individual(s).

Financial Aid decisions may not be made by a Committee member who is related to a sponsorship candidate; in the event of such a conflict, the related Committee member(s) shall be replaced by other member(s) of the Executive board as selected by the President.

## **PROCEDURE**

Requestors should submit a Financial Aid application (see Sheet 3 of this document).

Individual Kicks & Splits team members or prospective team members, and/or their parent(s), are encouraged to contact the Dance/Drill Director or the Parent Club President or Treasurer to discuss situations of financial hardship. Privacy of the individual shall be fully respected.

## **MECHANISM**

No funds shall be disbursed directly to any individual.

Financial Aid funds shall be used only to reduce or eliminate the individuals' normal financial contribution to the Kicks & Splits Parent Club.

Disbursement of funds shall be an internal accounting transaction in which funds are transferred from the Financial Aid Fund to the Contributions Account on behalf of the individual(s).

Financial Aid funds shall not be used for purchase of personal supplies on behalf of the individual(s).

## **SCOPE**

The total amount of funds available for individual sponsorship in any fiscal year shall be limited to \$1,500.00 or 1% of that year's total planned budget, whichever is the lower.

The maximum amount of sponsorship for any individual in any fiscal year shall be \$500.00.

There is no limit on the number of individuals who may be sponsored in any fiscal year.

## **ADMINISTRATION**

This policy shall be administered uniformly from year to year and shall be applied fairly and equitably to all requestors, without regard to talent or ability in any area (with the exception that the individual must be qualified as a team member according to the Kicks & Splits Constitution).

## **DOCUMENTATION**

A case history file shall be maintained in accordance with IRS regulations for tax-exempt organizations.

Adopted \_\_\_\_\_2012

## KICKS & SPLITS PARENT CLUB FINANCIAL AID APPLICATION FORM

1. If your total household income is the same or less than the amounts on the chart below, your Kicks & Splits Team Member is eligible for consideration of Financial Aid from the Kicks & Splits Parent Club.

<b>INCOME CHART</b>			
<b>Household Size</b>	<b>Annual</b>	<b>Monthly</b>	<b>Weekly</b>
2	27,991	2,333	539
3	35,317	2,944	680
4	42,643	3,554	821
5	49,969	4,165	961
6	57,295	4,775	1,102
For each additional member add	7,326	+611	+141

\* Based on the 2012-13 income eligibility guidelines to receive reduced price lunches.

**2. Required Information:**

Name of Kicks & Splits Team Member: \_\_\_\_\_

<b>HOUSEHOLD MEMBERS AND MONTHLY INCOME</b>				
<b>NAME</b>	<b>Gross Monthly Earnings</b>	<b>Monthly Income from Welfare, Child Support, Alimony</b>	<b>Monthly Income from Pensions, Retirement, Social Security</b>	<b>Any Other Monthly Income</b>

Signature of Adult Household Member: \_\_\_\_\_

Printed name: \_\_\_\_\_

Address : \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

3. **Notes:** Award of Financial Aid is subject to availability of Kicks & Splits Parent Club funds and is subject to the provisions contained in the Kicks & Splits Parent Club's Financial Aid Policy Guideline.