

NSRAA Scholarship Policy and Guidelines 2012 - #1

(Amended November 2020, March 2024)

POLICY STATEMENT

It is the policy of the Board of Directors of the Northern Southeast Regional Aquaculture Association, Inc. (NSRAA) to award three \$2,500 scholarships annually; two for candidates attending academic institutions and one for a candidate attending a trade or vocational institution. Scholarships are intended for southeast Alaska salmon permit holders, NSRAA employees (fulltime & seasonal employees), and their spouse or children. New scholarships awarded by NSRAA after the adoption-date of this policy are subject to the guidelines and restrictions listed below.

DEFINITIONS

Scholarship: A cash award in the name of a winning candidate for purposes of higher education.

Deferred Scholarship: A scholarship awarded to an awardee in one year but not used until the following year, sometimes called 'gap year'.

Fishermen and Dependent Eligibility: hold a current State of Alaska Southeast Salmon Limited Entry Permit and submit documentation they have paid salmon enhancement tax in Northern Southeast Alaska in the year prior to the application, or must be a dependent child or other immediate family member of a permit holder as defined herein.

Immediate Family Member: spouse, child, or parent.

NSRAA Employee: A Regular Full-Time 12 month salaried employee, Regular Seasonal 9-to-11-month salaried employee, or a Temporary employee (hourly employee). Temporary employees must be in good standing for rehire and received wages from NSRAA since April 15th the previous year.

Memorial Scholarship: A scholarship established for the purpose of memorializing a deceased person(s).

GUIDELINES – GENERAL

1. Scholarships currently in existence at the time of the adoption of these guidelines are "grandfathered" under their current provisions.
2. All donations to scholarship accounts in NSRAA shall be managed in such a way that they meet the requirements of tax-deductible charitable contributions.
3. Scholarships awarded by NSRAA shall be \$2,500.00 per individual annual award. The full scholarship amount shall be in the name of the recipient; funds shall be sent to the institution to be applied to tuition and /or fees of the awardee.
4. The NSRAA Board will not pay interest earnings to any scholarship funds held on account for a deferred scholarship.
5. In order to be eligible to apply for the NSRAA scholarship, Fishermen must hold a current State of Alaska Southeast Salmon Limited Entry Permit and submit documentation they have paid salmon enhancement tax in Northern Southeast Alaska in the year prior to the application, or must be a dependent child or other immediate family member of a permit holder as defined above. Regular Full-Time, Regular Seasonal and Temporary employees of NSRAA and their immediate family members are also eligible to apply.

6. In the event no applications are received in the vocational/trade category and there are three applicants in the academic category, three scholarship awards shall be awarded annually. Similarly, if no applications are received in the academic category and sufficient applicants are in the vocational/trade category three scholarships shall be awarded.

SELECTION OF SCHOLARSHIP RECIPIENTS

7. The application process for scholarships shall be publicized and opened to the widest possible pool of eligible students as defined in the Policy Statement and Definition section herein. The scholarship donor has the responsibility of defining eligibility qualifications and application procedures in accordance with the policies and guidelines in this document.
8. Scholarships may be deferred for one year only. The scholarship recipient shall provide a letter requesting a one-year deferral, proof that the institution of higher learning he/she plans to attend accepts the recipient's one year deferral, and provide reasons and justification for the deferral.
9. NSRAA has an established selection process, which shall be used for selecting scholarship recipients.
10. Judging shall be blind, as to the identity of the applicants, and receive applications with numerical designation only. Judges shall receive evaluation criteria and instructions with the applications. The evaluation criteria shall be both qualitative (essay, activities, leadership) and quantitative (SATs, GPA, class rank). Final ranking by the judges shall be averaged and used to determine awardees. In the event of a tie, judges shall be asked to break the tie by additional evaluation.
11. Alternate scholarship recipients shall be selected to receive the scholarship if for any reason the primary recipients become ineligible to receive the award. Alternates selected shall follow the same protocol as outlined in this section.
12. The selection of all award recipients (and alternates) of scholarships shall be conducted by a minimum of three (3) judges independent of NSRAA employees and salmon permit holders.

ADMINISTRATION OF SCHOLARSHIPS

13. NSRAA shall send the scholarship funds to the awardee's selected institution of higher education.
14. As part of its administration of scholarship funds, NSRAA shall maintain contact with award recipients and their designated institutions of higher education until the scholarship is completely disbursed.
15. Scholarship awards are to be used by the recipients beginning in the fall or spring semester following the award, unless 'deferral year' is approved (see number 8 above). After such time, if the recipient remains unwilling or unable to use the scholarship for its intended purpose, it shall be awarded to the alternate recipient or, if none exists, shall be reincorporated into the NSRAA investment accounts.

Approved by NSRAA Board March 6, 2024


NSRAA Board Secretary/Treasurer Signature