



**Policy Number: 703.3**

**Policy: Scholarship and Stipend Reserves**

**Effective Date: July 1, 1990**

**Revision Date: July 1, 2012**

**Responsible Party: Assistant Vice Chancellor of Finance**

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## **POLICY STATEMENT**

The Executive Budget Council may establish Scholarship and Stipend Designated funds with transfers of excess General Operating funds at fiscal yearend. The Scholarship and Stipend Designated funds will be utilized exclusively to fund the associated scholarships and stipend expenditures recorded in the General Operating Fund.

## **AUTHORITY**

BOR 901.13