

## **NREDA SCHOLARSHIP PROGRAM**

Effective Date: July 1, 2017

### **POLICY**

#### **Purpose and Intent:**

Recognizing the importance of education and training, especially to new economic developers, National Rural Economic Developers Association (NREDA) offers a number of scholarship opportunities to its members.

Funding priority will be given to assist members new to the profession and/or members whose development organizations cannot provide total funding. The number of scholarships awarded shall be determined yearly by the Board of Directors, through their planning and budgeting process.

Priority will be given to the following courses in pursuit of economic development certification: **Basic Economic Development Courses accredited by International Economic Development Council (IEDC) and IEDC education courses, the Economic Development Institute (EDI), National Development Council's (NDC) professional certification programs and professional development courses, and Business Retention Expansion International (BREI) courses.** Additional courses and programs will be considered for eligibility on a case-by-case basis.

#### **General Eligibility Requirements for Scholarships:**

1. It is the intention of this fund to assist members whose organizations cannot provide total funding to attend an educational event. Therefore, to qualify the applicant must be a NREDA regular member in good standing and demonstrate a need for the scholarship funds requested.
2. The member applicant's development organization must participate in the expense of the course—either through tuition or travel expense.
3. The scholarship application needs to be submitted 30 days prior to the event in order to allow for evaluation by the Education Committee and recommendation to the NREDA Board of Directors.
  - Final action will be taken by the NREDA Board of Directors at the regular board meeting if the application is received in time for review and recommendation by the education committee.
  - To be eligible for reimbursement, approval must be granted by the NREDA Board of Directors prior to the applicant attending the training event.
  - There are two application periods based on when the educational event is being held and the availability of funds - January 1 thru June 30 and July 1 to December 31. Scholarships are awarded on a first come/first serve basis in each application period. Recipients will have up to one year to utilize the scholarship.
4. Scholarship funds will be disbursed to the approved applicants upon receipt of a copy of the certificate of completion from the course identified in the scholarship application and evidence of payment of expenses eligible for reimbursement.
  - Verification of attendance and reimbursement request must be submitted within 30 days of the completion of the approved event.
5. General Eligibility Requirements:
  - Eligible reimbursable expenses include tuition fees, course fees, travel and course material fees.
  - Unless otherwise noted, maximum scholarship available is \$750 per event.
  - The lifetime maximum amount of scholarship funds available to any one member is an aggregate of \$1,500 for General Scholarships for basic training and related certifications.

#### **PROCEDURE:**

NREDA's management firm, Association Management, Ltd. (AML) Account Executive shall administer the scholarship policy of the organization. The Professional Development Chair (Co-Chairs) will review each application for eligibility.