The Charlotte W. Newcombe Foundation

- POLICY -

Newcombe Scholarships for Mature Students

Revised: December 16, 2022

I. PURPOSE
Historically the Charlotte W. Newcombe Foundation has provided financial assistance for mature women students whose pursuit of a bachelor’s degree is complicated by personal responsibilities or challenging circumstances requiring significant financial and/or time commitments, and who need scholarship aid to complete their degree in a timely fashion.

Consistent with this historic commitment while recognizing the current landscape of higher education, the Foundation provides scholarships in partnership with selected colleges and universities that welcome and enroll mature students and are committed to their success. The Foundation also helps its institutional partners build endowments that provide long-term capacity to sustain a Newcombe Scholarships program.

It is Foundation policy that institutions be funded under only one Scholarship Program at a time.

II. CURRENT USE SCHOLARSHIP GRANTS
A. Institutional Eligibility
Universities and colleges that enroll a substantial number of mature students and provide supportive academic and counseling services for them may apply to the Newcombe Foundation for Current Use Grants. Scholarships will be distributed in the academic year immediately following the grant award. As appropriate to the institution, the application may be submitted by the institution’s authorized fundraising foundation. The Foundation prefers grants in this Program be made to institutions in the Mid-Atlantic region.

B. Matching Funds
The Newcombe Foundation strongly suggests that funded institutions supplement Current Use Newcombe Scholarship grant funds with an equal amount of matching funds from institutional or other sources.

C. Administration
Each funded institution, through a designated office that provides services to mature students, is responsible for selecting Newcombe Scholarship recipients, administering scholarship funds and reporting to the Foundation. All costs of administering Newcombe Scholarships, including fundraising costs, must be borne by the funded institution.

A complete Year-End report is required in June. Report forms and guidelines are provided well in advance of deadlines.
The Foundation welcomes and responds individually to acknowledgment letters from scholarship recipients.

D. Eligible Expenses

Newcombe Scholarships are intended to provide less than the full cost of attendance for the semester or year. Scholarship funds may be credited to the student’s financial aid account and used to cover only standard categories within “cost of attendance,” specifically including tuition, education-related fees, academic textbooks, child care, practice teaching, etc.

**Internships.** Support for student education-related expenses for off-campus internship or work experience that is part of the student’s course of study and enhances qualifications for future employment (not to include payment or remuneration for the work of the internship). On-campus internships may qualify if required due to student circumstances.

E. Scholarship Selection

The Foundation recommends that a committee of three or more members choose Newcombe Scholarship recipients, and that the committee include financial aid representation, one or more faculty members, and staff representing the designated service office. Experience suggests that use of such a committee enhances awareness on campus of the scholarship program and of the capabilities and special needs of mature students.

The Scholarship Committee is encouraged to consider the specific needs of students in determining the size, range, and number of awards.

F. Scholarship Eligibility Standards

Historically the Charlotte W. Newcombe Foundation provided financial assistance only for eligible women students 25 years of age or older. The Foundation now permits but does not require funded institutions to extend scholarships to all eligible students 25 years of age or older without regard to gender identity.

Newcombe Scholarships must be need-based. The use of standardized financial aid determination criteria (not necessarily the FAFSA or CSS) to establish basic economic circumstances is required, together with pertinent information about the student’s life circumstances. Allowances should be made for the costs of family responsibilities or other special needs. Preference should be given to applicants who have exhausted other sources of funding.

The primary intention of the Foundation’s scholarship program is to support undergraduate students taking courses leading to their first bachelor’s degree. A portion of an institution’s awards may be made to students enrolled in second bachelor’s degree programs or in post-bachelor’s certification programs, if it is clear that the degree or certificate is necessary to gain, maintain or improve employment. No Newcombe Scholarships may be awarded for master’s or doctoral degrees.

All candidates must have completed at least half the coursework toward their intended degree and may be enrolled part-time or full-time. Preference for superior academic performance is encouraged. All candidates and recipients
must maintain a grade point average of 2.5 or higher. Full-time employees of
the institution are not eligible.

Newcombe Scholarships for Mature Students are designed to aid students who
are close to realizing their academic goals and beginning a new career.
Preference should be given to students whose pursuit of a degree is
complicated by personal responsibilities or challenging circumstances
requiring significant financial and/or time commitments, and who need
scholarship aid to complete their degree in timely fashion.* The clarity and
attainability of the student’s career goals and the student’s commitment to
them are factors that should be considered by the scholarship selection
committee.

- Examples include financial support and/or caregiving for children or others,
  illness, homelessness, loss of employment or inability to find suitable
  employment.

G. Foundation Payments
The Newcombe Foundation typically pays Current Use Scholarship Grant
awards in two equal installments, in July and in December or January of each
academic year.

III. ENDOWMENT CHALLENGE GRANTS
A. Institutional Eligibility
The Foundation prefers that institutions applying for a Current Use
Scholarship Grant also request an Endowment Challenge Grant to establish or
augment the institution’s Newcombe-endowed Scholarship Fund(s).

B. Matching Funds
The Foundation requires that applicant institutions supplement the
Foundation’s Endowment Challenge Grant funds with matching funds from
their institution or other sources.

C. Endowment Management
Endowment Challenge Grant funds and matching funds should be deposited in
a segregated account within the institution’s endowment. Each Newcombe-
endowed Scholarship Fund should be managed to allow the corpus to grow, so
that scholarship benefits will be preserved for a long period of time.
All appreciation (or depreciation) of the Fund due to investments and all
retained income should be attributed to the account. The Foundation strongly
prefers that all costs of endowment management be borne by the funded
institution. The Foundation must be notified immediately if the institution or
its foundation assesses any fee against its Newcombe-endowed Scholarship
Fund for any purpose.

D. Fund Size
The Newcombe Foundation recognizes and endorses institutional policies that
require an endowed scholarship fund to reach a certain size before income
may be awarded. Funded institutions may retain fund income until the amount
is sufficient for scholarships to be granted.
E. Retention of Some Income
The Newcombe Foundation also endorses institutional spending policies that limit the annual percentage of payout from endowments to less than total return, so that growth of principal may preserve the long-term efficacy of funds in fulfilling the purpose of donors.

F. Continuity of Student Benefit
The above notwithstanding, the Newcombe Foundation recognizes that student needs do not diminish during periods in which the institution’s endowed funds experience negative return. The Foundation encourages institutional policies that retain reasonable continuity of student benefit, including times when the value of the endowed fund dips below the amount originally invested (i.e., when the fund is “under water”).

G. Foundation Payments
The Newcombe Foundation matches funds that are raised and deposited into the Newcombe-endowed Fund, up to and including the amount of the Endowment Challenge portion of the Newcombe grant. Institutional funds must be deposited within the academic year for which the grant was awarded. The Newcombe Foundation will process payment of all challenge grants in the middle and the end of the academic year, after the staff receives verification that the matching funds have been deposited into the Newcombe-endowed Scholarship Fund.

H. Intended Recipients, Selection Process, and Criteria for Selection
The Newcombe Foundation requires that financial aid awards made from income received on Newcombe-endowed Scholarship funds be designated for eligible mature students as defined in section II.F. The eligible expenses, the selection process and the selection criteria for scholarship awards from income received on the Newcombe-endowed Scholarship Fund are identical to those for scholarships awarded from Current Use Scholarship Grants (see II.D, E and F).

I. Fund Name
The endowed funds created by the Foundation’s matching challenge grants should be named for Mrs. Newcombe, i.e., the Charlotte W. Newcombe Scholarship Fund or the Newcombe Endowed Scholarship Fund. If special circumstances exist that require some other nomenclature, the Newcombe Foundation should be contacted for approval.

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