

Policy Title	BSMCON Scholarships
Policy Number:	ADM 4.08
Department:	BSMCON
Functional Area:	Finance
Contributing Department	
Approved by:	RHEI Leadership Team
Effective Date:	8/1/2026
Version:	1
Status:	Approved
Manual	To be entered by Compliance360 System administrators or N/A if not in C360
Section	ADM 4

I. Mission, Vision, and Values

This policy reflects our commitment to human dignity, integrity, compassion, stewardship, and service by guiding decisions and actions that uphold respect for all individuals and promote excellence in our work.

This policy aligns with our mission of extending the compassionate ministry of Jesus by improving the health and well-being of our communities and providing good help to those in need, especially the poor, dying, and underserved by ensuring that our practices support ethical, effective, and accountable service across all areas of the organization.

II. Policy

It is the policy of Bon Secours Memorial College of Nursing (BSMCON), a department operated and controlled by Bon Secours Memorial Regional Medical Center, LLC, in conjunction with the Bon Secours Richmond Health Care Foundation (Foundation), that Donor Gifts, as further defined in this policy, which are restricted to use for BSMCON Scholarships, be procured, administered, awarded, reconciled, and reported on in accordance with the procedures and deadlines as set forth in this policy.

III. Purpose

This policy is to establish roles and responsibilities, internal controls, procedures, deadlines, and standardized documentation for the procurement, administration and reconciliation of Donor Gifts that fund BSMCON Scholarships through the Foundation. Continued procurement of donor giving used to establish and maintain BSMCON Scholarship funds is essential to BSMCON students who may not be able to finance tuition and fees through other financial means. Compliance with this policy is imperative to ensure ongoing fiduciary responsibility, appropriate administrative oversight, and donor stewardship.

IV. Scope

This policy applies to all Donor Gifts that are pledged and received by the Foundation for use restricted to BSMCON Scholarships.

V. Policy Details

A. Designation of Responsible Party

Subject to appropriate oversight by the Chancellor, Bon Secours Mercy Health Higher Education Institutions and Bon Secours Richmond Market Chief Financial Officer (CFO), the BSMCON Chief Financial Officer is responsible for administration of and monitoring compliance with the requirements of this policy.

B. Functional Areas of Responsibility

The administration of Donor Gifts that are restricted to use for the establishment and maintenance of BSMCON Scholarships funds require segregation of duties. The following six (6) functional areas of responsibility are as follows:

1. Procurement of Donor Gifts

The Foundation Senior Gift Officer is responsible for the solicitation and procurement of Donor Gifts used to establish and maintain BSMCON Scholarships. At such time that a Donor Gift is procured, standardized documentation must be completed as noted here.

a. Foundation Forms

Must be completed in accordance with Foundation gift processing policy, which is separate and distinct from BSMCON. The following documents must be complete, as deemed necessary, by Foundation policy:

- i. Pledge form template – documents Donor giving for a single (or multiple) Donor Gift transactions.
- ii. Fund form – documents when a new Foundation fund needs to be established.
- iii. Donor agreement – documents Donor eligibility requirements (if applicable); and
- iv. Endowed Scholarship Agreement – must be completed for all Donor Gifts established as an Endowed Scholarship fund equal to or in excess of \$25,000.

b. Scholarship Criteria Form

The Senior Gift Officer completes a Scholarship Criteria Form for all Donor Gifts used to establish and/or maintain BSMCON Scholarship Funds, regardless of dollar amount. The information contained in the document is used to establish student eligibility requirements for the award of such Scholarship Funds. The Scholarship Criteria Form is distributed to the BSMCON Chief Financial Officer, Director of Finance and Director of Financial Aid upon establishment of the Scholarship and revised as necessary for awarding purposes.

2. Accounting, Investment and Financial Reporting of Donor Gifts

The Foundation Director of Operational Performance is responsible for the accounting, investment and financial reporting of Donor Gifts used to establish and maintain BSMCON Scholarship funds. Such Donor Gifts are recorded and accounted for by the Foundation Director

of Operational Performance in accordance with Generally Accepted Accounting Principles (GAAP). The Foundation Director of Operational Performance is responsible for preparing and distributing the following documentation:

a. Available to Spend Report

Must be completed and distributed to the Foundation Senior Gift Officer, BSMCON Chief Financial Officer, BSMCON Director of Finance, BSMCON Director of Financial Aid and BSMCON Senior Accountant within twenty (20) calendar days of the prior month's end. The Available to Spend Report provides the amount supported by the General Ledger (G/L) that is able to be utilized for the awarding of Scholarship funds by the BSMCON Financial Aid Office. The Available to Spend Report is utilized in the Reconciliation process that is further described in section C - Reconciliation of Donor Gifts of this policy.

b. Annual Endowment Report

Must be completed and distributed to the Foundation Senior Gift Officer, BSMCON Chief Financial Officer, BSMCON Director of Finance, BSMCON Director of Financial Aid and BSMCON Senior Accountant within forty-five (45) calendar days of the prior calendar year end. The Annual Endowment Report provides the amount supported by the G/L that represents the corpus balance of the Endowment and three (3) years (current year and two (2) previous) of interest earnings.

3. Awarding Scholarship Funds to BSMCON Students

The BSMCON Financial Aid Office, with oversight from the BSMCON Chief Financial Officer, is responsible for the accurate and timely awarding of Scholarship funds. The BSMCON Financial Aid Office is responsible for preparing, distributing, and compiling results of the following documentation:

a. Master Scholarship Application

Must be completed by and distributed to BSMCON enrolled students no later than April 1st of each calendar year. BSMCON enrolled students are responsible for the completion and submission of the Master Scholarship Application back to the BSMCON Financial Aid Office no later than the due date established within the Master Scholarship Application.

b. Master Scholarship Award Report

Must be completed and distributed to the Foundation Senior Gift Officer and Foundation Director of Operational Performance no later than June 15th of each calendar year. The Master Scholarship Award Report is prepared by compiling, analyzing, and awarding annual Scholarship funds to BSMCON enrolled students that best fit each Scholarship fund's eligibility criteria. Upon review and approval of the Foundation Senior Gift Officer and the Foundation Director of Operational Performance, the BSMCON Financial Aid Office will inform the BSMCON enrolled students of their award in writing no later than July 1st of each calendar year.

4. Disbursing Scholarship Funds to BSMCON Student Ledger Cards

The BSMCON Business Office Bursar, with oversight from the BSMCON Director of Finance, is responsible for the accurate and timely disbursement of scheduled Scholarship funds to the BSMCON Student Ledger Card. The Bursar is responsible for preparing and distributing the following documentation:

a. Cash Receipts Detail Report

Must be completed and distributed to the Foundation Senior Gift Officer, BSMCON Chief Financial Officer, BSMCON Director of Finance, BSMCON Financial Aid Office and BSMCON Senior Accountant no later than fourteen (14) calendar days after the disbursement date.

5. Transfer of Scholarship Funds from the Foundation to BSMCON

The BSMCON Business Office Senior Accountant, with oversight from the BSMCON Director of Finance, is responsible for the accurate and timely reimbursement request that is due from the Foundation as a result of Scholarship fund disbursements to the BSMCON Student Ledger Card. Upon reconciliation of scheduled and disbursed Scholarship funds, the BSMCON Senior Accountant is responsible for preparing and distributing the following documentation:

a. Transfer of Scholarship Funds Request Form

Must be completed and distributed to the Foundation Director of Operational Performance, Foundation Senior Gift Officer, BSMCON Chief Financial Officer, BSMCON Director of Finance and BSMCON Financial Aid Office within thirty (30) calendar days of disbursement date. The BSMCON Senior Accountant will inform the Foundation Director of Operational Performance of Scholarship Fund award recipient and amount by Scholarship fund. Upon the request, the Foundation Director of Operational Performance will transfer the Scholarship Funds to BSMCON within the month end time frame of the disbursement date.

6. Stewardship of Donor Funds

The Foundation Senior Gift Officer is responsible for the stewardship of Donor Gifts/Endowed Scholarship Funds. This comprises the following activities:

- a. Collecting scholarship recipient letters from student recipients to send to donors.
- b. Arranging annual Scholarship stewardship event (luncheon or reception)
- c. Communicating scholarship updates with donors in personal visits and/or with written reports and update
- d. In cases, where there is a change in status of a scholarship student, BSMCON Financial Aid Office must notify the Senior Gift Officer to determine if communication to the donor is required

C. Reconciliation of Donor Gifts

While segregation of duties exists for the administration of Donor Gifts that are restricted to the use for the establishment and maintenance of BSMCON Scholarship Funds, the reconciliation involves all functional areas. The BSMCON Director of Finance is responsible for the coordination and oversight of the reconciliation process of BSMCON Scholarship Funds. The reconciliation process will include all functional areas of responsibility including Senior Gift Officer, Foundation Director of Operational Performance, BSMCON Chief Financial Officer, BSMCON Director of Finance, BSMCON Financial Aid Office and Business Office (Bursar and Senior Accountant). During the reconciliation process, the BSMCON Director of Finance is responsible for preparing and distributing the following documentation:

a. BSMCON Scholarship Fund Reconciliation Template

Must be completed and distributed to the functional areas of responsibility no later than thirty (30) calendar days after each quarterly month-end close. Any reconciling items identified within the Reconciliation Template must be resolved by the appropriate functional area within sixty (60) calendar days of identification.

D. Record Retention of Donor Gifts/Scholarship Funds

Donor Gifts and Scholarship Fund administration, reconciliation and supporting documentation are maintained in accordance with BSMCON ADM 1.04 Record Management policy unless otherwise defined within the scope of a Foundation policy.

VI. Definitions

Donor

Individual or entity who has pledged and/or remitted a financial Donor Gift.

Donor Gift

Financial gift by a Donor.

Donor Restriction(s)

Restriction(s) imposed by the Donor that specifies eligibility requirements for use of the Donor Gift.

GAAP

Generally Accepted Accounting Principles.

VII. Attachments

N/A

VIII. Related Policies and Procedures

ADM 1.04 Record Management policy

IX. Regulatory Notices

Nothing in this policy creates a contractual relationship between Bon Secours Memorial College of Nursing (BSMCON), a department operated and controlled by Bon Secours Memorial Regional Medical Center, LLC, and any party. BSMCON, in its sole discretion, reserves the right to amend, terminate or discontinue this policy at any time, with or without advance notice.

X. Version Control

Version	Effective Date	Next Review Date	Description	Supersedes, if applicable	Prepared By
1.0	3/9/2020	N/A	Revisions to process and New Template	N/A	Dean of Finance
2.0	8/1/2022	N/A	Update for Chief Financial Officer and Director of Finance	1.0	Chief Financial Officer
3.0	8/1/2023	N/A	New Template	2.0	Chief Financial Officer
4.0	8/1/2024	N/A	Update to deadline for awarding scholarships	3.0	Chief Financial Officer
5.0	5/19/2025	5/19/2026	Update for Chancellor and Gift Officer titles. Minor formatting changes.	4.0	Chief Financial Officer
6.0	8/01/2026	5/01/2027	Minor wordsmithing.	5.0	Chief Financial Officer
1	8/1/2026	5/1/2027	Version Changed – BSMH Template Adopted	5.0	Chief Financial Officer

This policy/procedure/guideline is not intended to establish a standard of clinical or non-clinical care or practice. Rather, this policy/procedure/guideline creates a general tool to help guide decision-making with the understanding that different action(s) may be necessary in response to the totality of the circumstances presented.

Sites revised 05/06/2025- Bon Secours Mercy Health adopts the above policy, procedure, policy & procedure, guideline, manual / reference guide / instructions, or principle / standard / guidance document for all Bon Secours Mercy Health entities including, but not limited to, facilities doing business as Mercy Health – St. Vincent Medical Center, St. Vincent – St. Charles Hospital, St. Vincent – St. Anne Hospital, Mercy Health – Perrysburg Medical Center, Mercy Health – Tiffin Hospital, Mercy Health – Willard Hospital, Mercy Health – Defiance Hospital, Mercy Health Allen Hospital LLC, Mercy Health - Lorain Hospital, Mercy Health St. Elizabeth Youngstown Hospital, Mercy Health St. Joseph Warren Hospital,

Mercy Health - St. Elizabeth Boardman Hospital, Mercy Health - St. Rita's Medical Center, Mercy Health – Springfield Regional Medical Center, Mercy Health - Urbana Hospital, Mercy Health - Anderson Hospital, Mercy Health - Clermont Hospital, Mercy Health – Fairfield Hospital, Mercy Health - West Hospital, The Jewish Hospital – Mercy Health, Mercy Health – Kings Mills Hospital, LLC, Mercy Health - Lourdes Hospital LLC, Mercy Health – Marcum and Wallace Hospital, Chesapeake Hospital Corporation DBA Rappahannock General, Maryview Hospital, Bon Secours Richmond Community, Bon Secours Memorial Regional Medical Center, Bon Secours – St. Mary's Hospital, Bon Secours St. Francis Health System, Bon Secours St. Francis Medical Center, Bon Secours Mary Immaculate Hospital, Bon Secours - Southside Medical Center, Bon Secours Mercy Health Franklin, LLC, Southern Virginia Medical Center, and Bon Secours Harbour View Medical Center. This also may apply to Bon Secours Mercy Health Medical Group LLC and its medical group affiliates.