



UNIVERSITY OF RICHMOND

Policy Manual

Policy #:	FIN-2101	Policy Title:	Policy on Provision of Financial Resources to Students
Effective:	07/01/2019	Responsible Office:	Office of the University Controller
Date Approved:	06/13/2019	Approval:	Executive Vice President and Chief Operating Officer
Replaces Policy Dated:	N/A	Responsible University Official:	Senior Associate Vice President and University Controller

PURPOSE:

The purpose of this policy is to ensure that the University of Richmond can support students in need of financial assistance while at the same time ensuring appropriate stewardship of University resources and compliance with federal limits on aid to students and other applicable laws and policies.

SCOPE:

This policy applies to the University of Richmond and all of its Affiliates. As used in this policy, the term “Affiliates” means organizations or entities in which the University owns a controlling interest or has the right to elect the majority of the entity’s governing board.

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POLICY STATEMENT:

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The only office that may provide financial aid to students is the University’s Office of Financial Aid. Financial aid is defined as the provision of institutional resources from any source to support tuition, fees, housing, books and course supplies, meal plan or financial assistance for food to students living on or off-campus. Meals associated with University-sponsored events or programs are not considered financial aid.

Gift cards may not be given to students except in limited situations related to research, pre-approved by the University Controller. See *FIN-1100 Policy on Gifts, Prizes, and Awards*.

Students pursuing University-sponsored research or internships (including those funded by sponsored research) must be paid through student payroll if the mentor/supervisor is a University faculty or staff member.

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Reimbursements or direct payments for student books or course supplies are not permitted except when such costs have not been covered in Cost of Attendance and the payments are authorized appropriately as outlined in Exhibit 1.

Reimbursements or direct payments for individual student meal expenses during travel may not exceed meal per diem limits, and offices may not support student travel unless their office is the sponsor of the trip or program.

Students may be paid for work through payroll; honoraria are not permitted.

Payments to students may be authorized only by certain offices and in limited circumstances. Typically approval is required from a Dean or Vice President. [See Exhibit 1]

No other office may provide payments to students or aid in other forms, such as meal plans or housing.

Exhibit 1

The following offices are authorized to provide payments to students under limited circumstances described below. Funds for students are not guaranteed, but payments are permissible under the following circumstances if the student fits the eligibility criteria for the program or funding source:

- Deans of Richmond/Westhampton Colleges
 - In consultation with Office of Financial Aid may assist students with unique circumstances that are not included in Cost of Attendance (Emergency Funds).
 - Reimbursement of students for goods/services purchased related to student activities in the colleges. *Whenever possible, such activities should be paid for directly by the University, so as to avoid the need for student reimbursements.*
- Vice President for Enrollment Management
 - In consultation with the appropriate Deans and the Office of Financial Aid, the Vice President for Enrollment Management may assist students with unique circumstances that are not included in Cost of Attendance (Emergency Funds).
- Deans of Schools and Provost:
 - Expenses associated with travel for: academic conferences, academic competitions, or course-related research or artistic production; expenses for individual student travel-related meals cannot exceed per diem limits, and students may not be reimbursed for standard course-related supplies and expenses.
 - Summer research or internship awards sponsored by the school, according to the policies of the program and University policy. Research or internships supervised by a University faculty or staff member must be paid through University payroll.
 - Meals and other incidental expenses associated with student activities (e.g., lunch during a student-sponsored speaker series). *Whenever possible, such activities should be paid for directly by the University, so as to avoid the need for student reimbursements.* (Associate Dean of Students in Law School may also approve)
- Deans of Schools and Vice Presidents

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- Academic and other awards that include cash payment (such as those at graduation).
Departments and others may select student recipients, per the terms of the award, but only Deans or VPs may authorize payment.
- URSF Program Directors and Director of Scholars and Fellowships
 - Summer research or internship awards per guidelines of URSF program. Research or internships supervised by a University faculty or staff member must be paid through University payroll.
 - Expenses associated with travel for conferences and activities associated with scholars or fellowship activity, including approved use of Richmond Scholar stipends; payments for individual student meal expenses associated with travel cannot exceed meal per diem limits.
- VP Student Development and Director, Center for Student Involvement
 - Expenses associated with travel for co-curricular or extra-curricular conference or competitions; payments for individual student meal expenses associated with travel cannot exceed per diem limits. (Assoc. VP, Health and Wellness may also approve)
 - Reimbursement of expenses related to domestic cultural experiences per the guidelines of the *DuPont* fund.
 - Reimbursement of students for goods/services purchased related to student activities. *Whenever possible, such activities should be paid for directly by the University, so as to avoid the need for student reimbursements.*
- Director, Career Development Center
Limited support for expenses associated with interviews or application for a job or graduate program, per the guidelines of the Career Opportunity Funds program:
 - Interview clothing;
 - Graduate school application fees, if waivers are not available;
 - Interview travel costs in certain circumstances if employer/graduate school is not covering interview costs and interview is required;
 - Costs associated with graduate school admission exams if waivers are not available. Payments for test preparation for individual students are not permissible, though an office or school may sponsor such classes.
- Athletics (Athletic Director and Asst. Athletic Director for Finance and Operations only)
 - Reimbursements to students for travel, per diem or other expenses permissible under University policy and NCAA rules;
 - Reimbursements for books and course supplies, if such amounts have not been included in student financial aid awards and such expenses are permissible under University policy and NCAA rules.
- Payroll / Office of Student Employment
 - Payment for work;
 - Payments to students for faculty-mentored summer research and internships supervised by University staff or faculty members.

In the unusual circumstance in which an office other than those listed above has a need to make a payment to a student, the payment must be approved by the Vice President for Student Development (for activities

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occurring within Student Development) or EVP/Provost (for activities that occur outside of Student Development) with appropriate consultation with the Office of Financial Aid.

RELATED POLICIES:

FIN-1100 Policy on Gifts, Prizes, and Awards

POLICY BACKGROUND:

Academic Deans and President's Cabinet reviewed this policy before it was approved on 06/13/2019.

POLICY CONTACTS:

Vice President for Enrollment Management

Senior Associate Vice President and University Controller