The Shuford Program in Entrepreneurship

Student Funding Policy

Molly Corrigan

**Purpose:**

The intent of this document is to clearly state how the Shuford Program in Entrepreneurship supports students through funding. The goal is to provide consistency in how students are selected to receive funding and ensure the commitment to building the legacy of the Shuford Program through the use of the allocated funding. This currently includes, study away programs, innovation scholarships, start-up dollars, and internship experience funding.

**Process:**

All students will apply for funding through the same application form. The completed application will be reviewed by the Internship Manager, with input from the Program Director, Entrepreneurs in Residence, and the Economics Department Manager as needed. Students who are approved for funding will be notified after the review. In return, the students are expected to provide a summary of their experience, as detailed by the Internship Manager. (This may be journal entries, a blog post, outreach help, and/or poster creation)

**Timeline:**

Students must submit a funding application, including a detailed break-down of the proposed use of funds, by a pre-selected date, depending on the type of funding. (For example, a funding contract for internships must be submitted along with a Learning Contract before the advertised due date)

**What are we looking for?**

1. Clearly articulated purpose for funding and connection to the Shuford Program in Entrepreneurship’s purpose
2. Budget outline that details how much the experience will cost, what the funding will be used for, and total dollar amount requested

**Important Notes:**

* Student funding will be open for fall, spring, and summer experiences.
* A student must be formally accepted and enrolled in the minor before applying and receiving funds.
* Students must go through this process. Money should not be promised prematurely, as availability of funds is a major factor in the decision-making process.
* The goal of this policy is to support student endeavors, but also ensure that students will utilize funds appropriately and give back to the Shuford community.
* If students are given funding, the money must be used/ applied to the proposed budgeted costs, as indicated on the application. The Shuford Program can seek reimbursement in the case that a student does not comply. Examples include, but are not limited to, students no longer attending study away programs, change of internship site, or major changes in venture ideas without prior approval.
* Falsification of experience or how money will be used is in direct violation of the honor code, and students will be subject to the honor court processes if deemed necessary.

**Funding Caps:**

* Funding for all programs in the Shuford Program in Entrepreneurship will be decided on a case-by-case basis, as applications are received. In general, students will not receive more than $3000.00.

**Internship Experiences:**

* The Shuford Program defines internships as work done by students for another company or organization, with a minimum of 10 hours/ week during the academic year and a minimum of 30 hours during the summer semester.
* Priority funding:
	+ Students who accept an unpaid internship
	+ Students who accept an internship that pays below the cost of living in a particular city (for example, being paid minimum wage while living in New York City)
* Students must have an internship site, and site supervisor, before applying for funding