

Establishment of Student Recognition Awards and Prizes

I. Purpose

To provide policies and procedures for the establishment of student recognition awards and prizes. This policy does not include scholarships or grants.

II. Policy

- A. Awards in the form of gifts or cash may be made to University of Kentucky students for the purpose of recognizing and stimulating social, cultural and intellectual development. . Cash awards must be coordinated with the Office of Student Financial Aid. Enforcement of the policy rests with the Office of the Treasurer and the Office of Student Financial Aid.
- B. Award values are limited by funding source and the level of approval must be consistent with the [award guidelines](#).
 - 1. Awards of less than \$50 may be paid from unrestricted or restricted funds with the approval of the appropriate dean.
 - 2. Awards of \$50 or more must be part of a program that has been specifically approved by the President or Provost.
- C. Award Guidelines
 - 1. Category I – Awards Funded by Unrestricted General Funds
 - a) Total cost or value of an award may not exceed \$50, unless pre-approved by the President or the Provost.
 - b) Level of Approval: Dean
 - 2. Category II – Awards Funded by Unrestricted General Funds – Self Supporting (i.e., vending income, bookstore income, other sources of auxiliary income)
 - a) Awards are limited to a value of \$50 unless they are part of a program that has been specifically approved by the President or the Provost. Total cost or value of the award may not exceed \$500.
 - b) Level of Approval: Dean
 - 3. Category III – Awards Funded by Restricted Gifts. (The donor must specifically state that the gift may be used for student awards or that the gift may be used at the discretion of the College.)
 - a) Awards are limited to a value of \$50 unless they are part of a program that has been specifically approved by the President or the Provost. Total cost or value of the award may not exceed the limits set by the donor. In the absence of donor restrictions, the total cost or value may not exceed \$1,000.

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- b) Level of Approval
 - (1) Awards of \$500 or less: Dean
 - (2) Awards greater than \$500: Provost.

III. Procedures

- A. Requests for approval of an award must be sent to the appropriate official as listed in the [award guidelines](#) and include the following information for each award:
 - 1. A description of the program
 - 2. The reason or purpose for the award
 - 3. The criteria for selecting the recipient
 - 4. The type of award (plaque, gift, cash, etc.)
 - 5. The dollar limit or value of the award
 - 6. The source of funds
- B. The approving official must furnish a report of the approved awards to the Office of the Treasurer, Accounts Payable Department. The Office of the Treasurer will maintain a file of [approved awards](#) on the Accounts Payable web site for auditing purposes.
- C. Processing of Awards
 - 1. Gifts
 - a) Departments must purchase gifts by Departmental Authorization and Voucher (DAV).
 - b) The DAV must contain the following information and must be approved at the appropriate level.
 - (1) If \$50 or more, the name of the award and the award reference code must be listed. (See [Accounts Payable Home Page Student Awards](#) for a list of approved awards and related codes.)
 - (2) All transaction documents paying for gifts or mementos must have original invoices/receipts attached.
 - 2. Cash

To insure compliance with the U.S. Department of Education regulations, cash awards must be processed through the Office of Student Financial Aid using a [Student Payment Voucher](#). See [E-17-14 Student Payments](#) for procedures.