

Scholarships

1. Each PISD high school shall create a five member Scholarship Committee to be chaired by the Principal. The committee's responsibility shall be to administer scholarship funds and to name scholarship recipients as indicated by individual scholarships.
2. An endowed scholarship may be established on a permanent basis. A scholarship of this nature must have an initial corpus of at least \$5,000.00. If conditions are established for an endowed scholarship, the Scholarship Committee must honor those conditions.
3. Endowed scholarship funds shall be placed in the PISD Trust Account in the Lone Star Investment Pool, with the scholarship awarded by the Scholarship Committee funded by interest earned on these funds.
4. One time scholarships of less than \$5,000.00 may be administered by the school or a donation may be made to the General Scholarship Fund of the school. These funds shall be placed in the Student Activity Fund Bank Account.
5. Scholarships funds from the General Scholarship Fund shall be on a one-time per student award and shall be based on merit and/or need. The decisions of the Scholarship Committee shall be final.
6. A school may not maintain individual scholarship accounts of less than \$5,000.00 for more than one year. Should there be any balance in the accounts after one year, that balance shall be placed in the General Scholarship Fund.
7. An outside group or committee may retain its own funds, and request the Scholarship Committee to assist them in naming scholarship winners.
8. Each school reserves the right to refuse funds from any individual or group if, in the opinion of the Scholarship Committee, it is in the best interest of the school to do so.
9. Payment for all scholarships (both general and endowed) will be made after proof of enrollment into a post-high school educational program is provided.