

WAC 250-83-070 Reserve of funds and payment of student scholarship and institutional incentive grant. (1) Reserve of funds. The board will establish a reserve of funds for student scholarships to be used at each institution. The reserve is intended to provide an equitable opportunity for eligible students across the state and provide an efficient allocation method for institutions packaging aid. This method will be reviewed periodically.

(2) Payment of scholarship funds. All passport student scholarships will be paid by the institution. After the institution pays the passport scholarship amount, it will request reimbursement from the board from its reserve. The board will reimburse the institution in a timely manner.

(3) Payment of institutional incentive grant funds.

(a) The institution may claim a one-time incentive grant payment for each student that coincides with the student's first term of enrollment.

(b) The institution may claim subsequent incentive grant payments after it can determine the student maintained satisfactory progress for the prior term.

(c) Incentive grant payments may be claimed at the same time as reimbursements for student scholarship payments.

[Statutory Authority: RCW 28B.76.500. WSR 08-15-160, § 250-83-070, filed 7/23/08, effective 8/23/08.]