



# Academic Excellence and Need-Based Scholarship Program UNIVERSIDAD CENTRAL DEL CARIBE (UCC) *Scholarship Granting Policy*

---

---

## **Introduction:**

On September 1, 1993, the Board of Trustees of the Universidad Central del Caribe (UCC) established a trust known as Universidad Central del Caribe (UCC) Endowment Trust Fund. The endowment was established to provide the institution, a not-for-profit organization, with the receipt of charitable gifts, donations and income and the authority to administer the funds so received.

As approved by the Board of Trustees, beginning in July 2009, the institution granted its first scholarships from the corresponding endowment's annual return of investments, according to the spending rate formula, and after the appropriate allocations. Subsequently, the Institution worked towards the development of an **Immediate Scholarship Fund (ISF)**, nurtured from several fundraising initiatives undertaken by the Institutional Development Office and other donations from external and internal resources. The grand total of funds available each academic year will be distributed in equal parts (50-50) to academic excellence and need-based scholarships.

At the core of the UCC's mission is the commitment to excellence in its academic programs, research endeavors and the provision of patient services. In order to promote the pursuit of the highest academic standards among the student body, the UCC established the **Academic Excellence and Need-Based Scholarship Program**. At the UCC, we believe that high quality health care professionals will serve with excellence the health needs of their community and humanity in general.

The following procedures are intended to ensure the effective management of the Immediate Scholarship Fund in its distribution of the Academic Excellence and Need-Based Scholarships in compliance with best practices. It is the main goal of the scholarship program to reward academic excellence and address financial needs among active, enrolled students in academic good standing pursuing an academic degree at the UCC since their first year. For this sole purpose, the UCC has established an Institutional Scholarship Committee in order to direct the granting procedures and assure agile and objective implementation of these procedures.

## **Institutional Scholarship Committee:**

The members of the Committee will meet on a regular basis and create and implement the necessary policies and procedures required for the granting of the scholarships. As stated, they will be responsible for directing the granting procedures and assuring their agile and objective implementation. The Committee will also be responsible for the revision and modifications of the scholarship granting procedures, concerning the developments of the Immediate Scholarship Fund, student body needs, donors' wills, and institutional determinations.

The members of the Committee will be comprised of:

- Dean of Student Affairs
- Director of Financial Aid
- Director of Fiscal Resources
- Registrar
- 1 Faculty member from the SoM
- 1 Faculty Member from the MITP
- Institutional Development Office

The members of the Committee will be appointed and/or ratified by the President.

### **Definitions:**

**Academic Excellence:** Students with a Cumulative Quality Point Index (CQPI- "The total credits-hours divided by total honor points accumulated by the student in his/her Academic experience, as reported by the Registrar's Office") higher than 3.25 at the Universidad Central del Caribe as reported by the Academic Excellence Report prepared by the Registrar's Office. It is categorized among Summa Cum Laude (3.75-4.00 CQPI), Magna Cum Laude (3.50-3.74 CQPI) and Cum Laude (3.25-3.49 CQPI) students.

**Need-Based:** Need-based scholarship may take academics into account, but the primary criterion for qualification is demonstrating financial need. Financial need will be based on the student and family's financial record and requires applicants to fill out a Free Application for Federal Student Aid (FAFSA) to qualify. Need-based scholarships will require the results of the FAFSA, which calculates a student's financial need through a formula that looks at the expected family contribution and cost of attendance and will take into consideration **an adapted version of the Poverty Guidelines issued as of February 14, 2013, by the Health Resources and Services Administration (HRSA) of the Department of Health and Human Resources, Program Policy Notice No. 13-02.** The following table is an adaptation of the original HRSA table to be more inclusive.

The following is the resulting table:

<b>Family Members/household</b>	<b>Annual Income/Poverty Guide Line</b>
1	\$11,490
2	\$15,510
3	\$19,530
4	\$23,550
5	\$27,570
6	\$31,590
7	\$35,610
8	\$39,630

**Good standing:** Any student that at the end of an academic year is unconditionally promoted to the next academic level.

**Enrollment:** Any student that *completed the matriculation process* at the Universidad Central del Caribe.

**Eligibility criteria (Academic Excellence):** To be eligible for an Academic Excellence Scholarship at the UCC the students must: 1) be enrolled in the UCC since the first year (transfer students in the medical imaging program will be considered only if the amount of credits obtained at the UCC are 50% or more of the total credits), 2) be in good academic standing, 3) attain a CQPI of 3.25 or higher, and 4) achieve satisfactory completion of the first academic year at the UCC, and 5) not be in default on any federal student loan program.

**Eligibility criteria (Need-Based):** To be eligible for a Need-Based Scholarship at the UCC the students must: 1) be enrolled in the UCC since the first year, 2) be in good academic standing, 3) satisfy the need-based definition criteria, 4) attain at least the minimum CQPI to be enrolled in the academic program of origin (e.g. MD Program: **2.00 CQPI**; Medical Imaging: **2.00 CQPI**; Master's in Addiction counseling and Biomedical sciences: **3.00 CQPI**), 5) achieve satisfactory completion of the first academic year at the UCC, 6) complete application for need-based qualification, 7) provide all supporting documentation, 7) not be in default on any federal student loan program.

**CQPI:** the cumulative quality point index is calculated by dividing the total number of quality points earned by the total number of credit hours of requisite courses taken, beginning with the student's original enrollment as reported by the Registrar's Office.

**Scholarship award:** consists of the conferment of 90% of the total award to tuition and 10% in cash to the recipient. If the amount of money granted is less than one thousand

dollars (\$1,000) the finance department will disburse the total amount in one check to the student. If the amount exceeds one thousand dollars (>\$1,000) the finance department will disburse 10% of the total amount and will divide the difference in two payments to be awarded for tuition purposes (first semester and second semester/ or trimesters). The amount of scholarship to be granted may vary each year depending on the available funding and the number of qualified students.

### **Procedures:**

In order to grant the scholarships of the UCC, the Committee shall meet prior to the beginning of the academic year to revise the policy, confirm the amount of available funds to be granted for each program, and, in conformity with the academic excellence report and need-based applications, award the scholarships according to the following guidelines. The Committee may adjust the total amount of scholarship granted to each student depending on the cost of attendance as documented by the Financial Aid Office for each academic program.

- **Summa Cum Laude Award:** 50% of the total amount available for each academic year for each academic program will be allocated, to be distributed among these students.
  - **MD Program:** No more than a maximum of **\$20,000** (approximately 50% of total tuition) shall be granted to any student from this group. Any surplus amount within this category shall be distributed equally to the Magna Cum Laude and the Cum Laude awardees.
  - **Medical Images Technology Program:** No more than a maximum of **\$5,000** (approximately 50% of total tuition) shall be granted to any student from this group. Any surplus amount within this category shall be distributed equally to the Magna Cum Laude and the Cum Laude awardees.
  - **Substance Abuse Counseling Program:** No more than a maximum of **\$4,750** (approximately 50% of total tuition) shall be granted to any student from this group. Any surplus amount within this category shall be distributed equally to the Magna Cum Laude and the Cum Laude awardees.
  - **Biomedical Sciences:** No more than a maximum of **\$6,800** (approximately 50% of total tuition) shall be granted to any student from this group. Any surplus amount within this category shall be distributed equally to the Magna Cum Laude and the Cum Laude awardees.
- **Magna Cum Laude Award:** 30% of the total amount available for each academic year for each academic program will be allocated, to be distributed among these students.
  - **MD Program:** No more than a maximum of \$15,000 (25% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this group shall be directed to the Cum Laude awardees category. No Magna Cum Laude

- awardee shall be granted an amount higher than the highest amount awarded to any student in the in the Summa Cum Laude Award category.
- **Technological Imaging:** No more than a maximum of **\$3,750** (25% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this group shall be directed to the Cum Laude awardees category. No Magma Cum Laude awardee shall be granted an amount higher than the highest amount awarded to any student in the in the Summa Cum Laude Award category.
  - **Substance Abuse Counseling Program:** No more than a maximum of **\$3,563** (25% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this group shall be directed to the Cum Laude awardees category. No Magma Cum Laude awardee shall be granted an amount higher than the highest amount awarded to any student in the in the Summa Cum Laude Award category.
  - **Biomedical Sciences:** No more than a maximum of **\$5,100** (25% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this group shall be directed to the Cum Laude awardees category. No Magma Cum Laude awardee shall be granted an amount higher than the highest amount awarded to any student in the in the Summa Cum Laude Award category.
  - **Cum Laude Award:** 20% of the total amount available for each academic year for each academic program will be allocated to be distributed among these students.
    - **MD Program:** No more than a maximum of **\$10,000** (50% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this category shall return to the Immediate Scholarship Fund and shall be awarded during the next granting cycle. No Cum Laude awardee shall be granted an amount higher that the highest amount awarded to any student in the in the Magna Cum Laude Award category.
    - **Technological Imaging:** No more than a maximum of **\$2,500** (50% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this category shall return to the Immediate Scholarship Fund and shall be awarded during the next granting cycle. No Cum Laude awardee shall be granted an amount higher that the highest amount awarded to any student in the in the Magna Cum Laude Award category.
    - **Substance Abuse Counseling Program:** No more than a maximum of **\$2,375** (50% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this category shall return to the Immediate Scholarship Fund and shall be awarded during the next granting cycle. No Cum Laude awardee

shall be granted an amount higher than the highest amount awarded to any student in the in the Magna Cum Laude Award category.

- **Biomedical Sciences:** No more than a maximum of **\$3,400** (50% less than the maximum for Summa Cum Laude) shall be granted to any student from this group. Any surplus amount within this group shall be directed to the Cum Laude awardees category. No Magna Cum Laude awardee shall be granted an amount higher than the highest amount awarded to any student in the in the Summa Cum Laude Award category.
- **Need-Based:** The total amount available for each academic year for each academic program will be allocated to be distributed in equal parts among the qualified students.
- **Academic Excellence and Need-Based:** Any student that may qualify for both academic excellence and need-based scholarships and complies with the application process shall not be granted more than the maximum award of the Summa Cum Laude category of each program (e.g. \$20,000- MD; \$5000- Technological Imaging)


In the granting of scholarships, ninety percent (90%) of the total award will be applied to tuition costs and 10% will be delivered in cash to the recipient. If the amount of money granted is less than one thousand dollars (\$1,000) the finance department will disburse the total amount in one check to the student. If the amount exceeds one thousand dollars (>\$1,000), the finance department will disburse 10% of the total amount and will divide the difference in two payments to be awarded for tuition purposes (first semester and second semester/ or trimesters). In the granting process the UCC will apply the total scholarship amount to any pending balances with the UCC.

The Committee must assure that all qualified students for a corresponding academic year are recognized and awarded with a scholarship. Thus, all awardees shall be aware that the amount of scholarship to be granted may vary each year depending on the available funding and the number of qualified students.

The Committee must assure that all eligible students for a need-based scholarship are informed and aware of such opportunity and are provided with reasonable time to complete and fulfill all required documentation. The Office of the Dean of Student Affairs will be responsible for the orientation, call for applicants, announcements and observation and setting of deadlines for this scholarship granting policy.

**Prepared by:** Institutional Scholarship Committee

**Date of amendment effectiveness:** May 5, 2017

  
\_\_\_\_\_  
José Ginel Rodríguez, MD, FAAP  
Dean of Medicine and President

  
\_\_\_\_\_  
Date

## Application Need-Based Scholarship

---

In order to be considered for a need-based scholarship, students should respond and complete the Need Based Scholarship Application form as provided by the UCC Financial Aid Office in its annual announcement.

Students should provide all required information in the application form, including all evidence requested:

- Evidence of Family Income
- Expected family contribution
- If under twenty seven years, submission of a certified copy of the income tax application for the last two years.
- If a student is under 25 years old, and claims to be emancipated, he or she must present the corresponding legal evidence.
- Fill out the Application for Federal Student Aid (FAFSA)
- Comply with all eligibility criteria:
  - be enrolled in the UCC since the first year,
  - be in good academic standing,
  - qualify under the need based definition,
  - attain a CQPI between 2.00 to 3.24,
  - achieve satisfactory completion of the first academic year at the UCC,
  - complete application for need-based,
  - provide all supporting documentation,
  - not in default on any federal student loan program.

### Need-Based Scholarship Application Form

1. Applicant Name: \_\_\_\_\_ Student num. \_\_\_\_\_  
Gender:            Male:\_\_\_ Female:\_\_\_
2. Marital Status: Single\_\_\_            Married\_\_\_            Divorced\_\_\_
3. Date of Birth:\_\_\_\_\_ Age:\_\_\_\_\_            Citizenship:\_\_\_\_\_
4. Permanent postal address: \_\_\_\_\_  
\_\_\_\_\_
5. Tel. (res.): \_\_\_\_\_            mobile:\_\_\_\_\_            email:\_\_\_\_\_
6. Educational Program: \_\_\_\_\_
7. Are you currently employed? Yes:\_\_\_\_\_            No:\_\_\_\_\_
8. Applicant annual gross income: \_\_\_\_\_
9. Total number of family members: \_\_\_\_\_

10. Total family members currently living with you: \_\_\_\_\_

If student is dependent, please complete parent information

If under 25 years old, are you emancipated?: Yes \_\_\_\_\_ No \_\_\_\_\_  
(If answer "Yes", see instructions on procedure).

Notes:

- Emancipate – bring court documents.
- If married – bring income tax return.
- If you are married by capitulations, you must submit both income tax returns.

11. Father's name: \_\_\_\_\_

12. Professional status: employed \_\_\_\_\_ self-employed \_\_\_\_\_ retired \_\_\_\_\_

Un-employed \_\_\_\_\_ disabled \_\_\_\_\_

13. Total gross monthly income (salary/pension/others): \_\_\_\_\_

14. Total annual income: \_\_\_\_\_

15. Mother's name: \_\_\_\_\_

16. Professional status: employed \_\_\_\_\_ self-employed \_\_\_\_\_ retired \_\_\_\_\_

Un-employed \_\_\_\_\_ disabled \_\_\_\_\_

17. Total gross monthly income (salary/pension/others): \_\_\_\_\_

18. Total annual Income (Father, Mother or both): \_\_\_\_\_

**\*It is required to provide income evidence of the past two years\***

### **Certification**

I certify that:

1. The information provided in this application is true to the best of any knowledge and I understand that any false information will result in the cancellation of the application. If any information given in this application is found to be false after granting of scholarship money, the university will stop further financial aid and I will have to refund all payments received and or penalty equal to total scholarship amount.
2. UCC reserves the right to use information provided in this form for verification and other purposes.

Date: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_

Parents/Guardian Signature: \_\_\_\_\_