

## FACULTY EMERITI ASSOCIATION SCHOLARSHIP

(Updated July 10, 2016)

The Faculty Emeriti Association Scholarship Fund was initiated in 1993 with a bequest from Lee Klinefelter, a faculty member in the Technical Institute at ODU, from his residual estate to the Faculty Emeriti Fund. The bequest contained no specific designation for the use of the money bequeathed to the Faculty Emeriti Association (FEA).

Subsequent to the receipt of the bequest, the FEA convened an ad hoc committee, which recommended that the bequest be used to create the Faculty Emeriti Association Endowed Scholarship Fund. This Fund would award annual scholarships for children of current full-time faculty. Scholarships would be based on certain criteria including the prior record of academic achievement as well as academic promise. The scholarships would be administered by the Old Dominion University Office of Financial Aid. After approval by the FEA membership, the FEA Scholarship Committee was created to oversee the selection of recipients.

Over the years the FEA has approved modifications to the original Memorandum of Understanding (MOU) -- the Old Dominion University Educational Foundation document that details the parameters of the fund. Changes have mainly affected the criteria for awarding scholarships. However, in academic year 2014/2015, the FEA approved a change in the name of the scholarships to the "Faculty Emeriti Association Klinefelter/Phillips Scholarship," to recognize the generous bequests by Emeriti Faculty Lee Klinefelter and Margaret Phillips. The revised MOU, signed in January 2015, remains in current use.

The basic parameters of the scholarships are:

- Students *do not apply* for scholarships.
- *All students who meet the requirement standards of the current MOU* are presented annually, at the end of the academic year, to the FEA Scholarship Committee by the Old Dominion University Scholarship Coordinator, to be considered for selection for the subsequent academic year.
- The *annual spendable income* of the FEA Endowed Scholarship Fund provides the funds for the scholarships and is divided equally among the awardees.