



Academic Year 2019-20 Award Disbursement Procedures

The following terms apply for disbursement of *Scholars Program* awards for academic year 2019-20. It is important that you follow this guidance carefully in requesting your award.

- Scholars awards will be disbursed to schools in installments of \$1,500 per semester only upon presentation by the school of an invoice or bill to Bank of America Private Bank at the contact below.
- Disbursements will be available on the following schedule:
 - Fall Semester – beginning September 3
 - Spring Semester – beginning January 15
- A Scholars award will not be available for disbursement if a student has not fulfilled an obligation for the prior semester (e.g., communicating with advisor; submitting semester goals and self-evaluation; or ensuring school submits academic evaluation and transcript).
- Federal tax law requires that the Minor Preston Educational Fund pay Scholars awards directly to the school. The student is responsible for providing this notification along with a copy of their award letter to the school's financial aid office and requesting that the school send an invoice or bill for tuition and other educational expenses to:

Bank of America Private Bank
Attn: Maria Botelho
100 Westminster St.
Providence, RI 02903
401-278-6039 (phone) / 877-773-6292 (fax)
maria.i.botelho@bofa.com

All requests for disbursement of awards must be addressed directly to Ms. Botelho.

- Questions about the Scholars Program or about a Scholars award, other than requests for disbursement, should be directed to Brian Menard, Executive Director, Minor Preston Educational Fund (director@minorpreston.org or 434-963-9961).