

# Academic Awards

Approved by Senior Staff on November 29, 2016

This policy does not apply to the following awards, which may also be announced at the Awards Convo but which are covered by different policies: travel awards, May Term awards, graduate school awards, and music lesson awards.

Every spring, Earlham College holds an Awards Convocation to honor specific students for exceptional academic performance as well as for outstanding achievements in areas such as community service and athletics. While the purpose of these awards is to recognize students' excellence, many also include a monetary component through the generosity of our donors. The donors have stipulated in almost all cases that the prizes should be awarded based on merit rather than on financial need. As with all restricted gifts, Earlham is obligated by law to use these funds in accordance with donor requirements. Quite a few donors suggested prizes as low as \$50 to \$100, but the growth of endowed funds over the years means that more income is now available to be spent.

## Determining the Amount Available for the Award

The Institutional Advancement office, working with guidance from the Accounting office, will determine the amount that is available for each monetary spring award. This amount will be based on the current balance in the spendable income fund as well as endowment income expected to be earned. The Institutional Advancement office will exercise judgment, in consultation with the Accounting office, to determine how much of any large spendable balances should be awarded in the current year versus being spread out over several years.

The amount to be awarded will not necessarily equal the amount a student actually receives. Awards may be effectively reduced depending on a student's financial aid status, their student account standing, or the taxability of the award. (See "Disbursing Monetary Spring Awards" section for details.)

## Selecting the Award Recipients

Each spring award has criteria for how the awardees are to be selected. In most cases, members of the teaching faculty select the students. Information is sent to the faculty informing them of the donor criteria and stressing that if an award is to be based on merit, then the financial need of students should not be a consideration in the selection process.

If faculty are told the potential amount of an award, they will also be told that the actual amount the student receives may be lower. Faculty are asked not to tell students about the award before the students receive an official letter from the Academic Dean. Faculty are also expected not to discuss with the student the amount of the award or how it will be disbursed, because those particulars will vary depending on the student's situation.

## Federal Regulations and Impact on Financial Aid

Per Department of Education regulations, Earlham must count monetary spring awards as additional financial aid for those students who receive Federal financial aid. Federal regulations also prohibit granting financial aid to students who receive Federal financial aid in excess of the student's financial need. To ensure that we are in compliance with the Federal regulations, monetary spring awards for all students will be processed and disbursed by the Financial Aid office as credits to a student's account. The full amount that is available for the award will be disbursed to each student account in this manner.

For students who receive Federal financial aid, the Financial Aid office must review the impact of any monetary spring award on the student's financial aid package. If the spring award results in the student receiving aid in excess of their need, then other aid must be reduced accordingly. Preference will be given to reducing non-earned work awards first, then loans, and finally grants. The Financial Aid office is solely responsible for determining the impact of a monetary spring award on the rest of a student's financial aid package in compliance with Department of Education regulations.

## Disbursing Monetary Spring Awards

At Spring Convo, awardees will receive a certificate and, if their award includes a monetary prize, a notice of the amount of the prize with a description of how the prize will be disbursed. This description will state that the full amount of the prize will be disbursed to their student account, but that (1) for students with Federal financial aid, other financial aid they have received may be reduced to be in compliance with Federal regulations, (2) for international students, taxes may be withheld on their award, and (3) for students who have a large balance due the college, some or all of the award may be applied to this balance.

Students will be given a date by which all of the above calculations will be completed and refund checks from their student accounts will be issued by the Accounting office. The Accounting office is solely responsible for determining the amount of refund checks. Every effort will be made to give students as generous a check as possible, but if a student is seriously delinquent on their account, it is possible that the entire award will be kept and no check will be issued. In such a case, the student does receive the award, but does not have the flexibility of how to spend the award because it is automatically applied to the balance they owe the college.

## Phi Beta Kappa

Phi Beta Kappa is the oldest and most respected undergraduate honors organization in the United States. The Society has pursued its mission of fostering and recognizing excellence in the liberal arts and sciences since 1776.

Earlham is among the 10 percent of four-year colleges and universities nationwide, and one of only three liberal arts colleges in Indiana, that have a Phi Beta Kappa chapter. When Earlham received its chapter in 1964, faculty considered this endorsement "a symbol of intellectual excellence," which solidified Earlham's national academic reputation.

### Eligibility

Phi Beta Kappa is a national honor society that has strict criteria for membership. In order to be invited to join Phi Beta Kappa, you need to have studied broadly and deeply in the liberal arts, graduated in the top 10-15 percent of your class (Earlham typically adheres to 10-11 percent) and be of "good moral character," which Earlham assesses as freedom from social and academic infractions.

Additionally, you must have taken a college-level analytical math course before graduation. The math requirement can be met with the following courses and AP exam scores:

- MATH 120 Elementary Statistics
- MATH/PHIL 130 Symbolic Logic
- MATH 180 Calculus A
- MATH 190 Discrete Mathematics
- MATH 195 Math Toolkit
- MATH 280 Calculus B
- MATH 310 Linear Algebra
- MATH 320 Differential Equations
- CS 310 Algorithms
- CS 380 Theory of Computation
- ECON 204 Statistics for Economics

- ECON 205 Mathematical Foundations for Economics
- ECON 305 Econometrics
- PHYS 345 Modern Physics
- PSYC 245 Research Methods and Statistics

AP exams as specified by the national organization (a Calculus AB score of 4 or 5, or a score of 3 in Calculus BC).

Students who wish to be considered for election to Phi Beta Kappa in 2024 should have completed the math requirement or be registered for a course that fulfills the math requirement by February 4, 2024.

## American Chemical Society

Founded in 1876 and chartered by the U.S. Congress, the American Chemical Society (ACS) is one of the world's largest scientific organizations with more than 173,000 members. Earlham College is an accredited institution of the American Chemical Society. An ACS-approved program offers a broad-based and rigorous chemistry education in an environment that supports long-term excellence. Certification is awarded to graduates that meet the Society's criteria for professional education. Certified majors must take advanced coursework in each of the five major areas of chemistry: analytical, biochemistry, inorganic, organic, and physical chemistry.