



## Shakopee Hockey

### FINANCIAL ASSISTANCE/SCHOLARSHIP POLICY Adopted August of 2020

1. All families requesting Financial Assistance/Scholarship consideration must complete the Financial Aid application on the Shakopee Youth Hockey Association "SYHA" website by the designated due date during the annual registration period. Incomplete applications will be returned.
2. Applicants may apply for full assistance, partial assistance or a 6 month payment plan.
3. As part of the SYHA's annual budget, the association will determine a dollar amount that will be set aside for financial assistance. The total amount of the assistance that is awarded cannot exceed the amount budgeted.
4. Financial assistance is designed to help families get through periods of financial stress. This program is not designated as an annual subsidy, and is limited to THREE years per skater. The assistance/scholarships provided only covers the base registration fees. The maximum assistance provided will be 100% of the base registration fees in year 1, 60% in year 2 and 30% in year 3. The policy does not cover any team slush fund and final ice bills. An exception could be granted for unforeseen financial hardship on the applicant's family, if approved by the SYHA's Financial Assistance/Scholarship Approval Committee, Presidents/Co-Presidents, and the Lead(s) of the Finance Committee. The amount of the scholarship cannot exceed the total registration cost of the skater.
5. Preference will be given to those applicants whose families qualify for public assistance programs such as school lunch subsidies, medical assistance and unemployment insurance. We use the school as our resource to do backgrounds.
6. Scholarship families will need to do 30 DIBS hours per year. Families who do not fulfill their financial assistance obligation (as specified and documented by the SYHA) will not be eligible for aid in subsequent years.
8. Scholarship families will need to sell over \$300 of fundraising items per Player
7. Financial assistance is provided at the sole discretion of the Executive Board of the Shakopee Youth Hockey Association. All information is kept confidential.