



## Unassigned Funds

### Where do unassigned funds come from?

#### \* **Provider Deposited:**

Funds submitted by the Provider, but not associated with a scholarship list. These funds have no expiration. This could include:

- Sponsor donations, 50/50 raffles, merchandise sales, etc., that are designated for future scholarships.
- Funds that are submitted to SMART prior to the scholarship list being submitted. When there is no list for us to attach a check to, we add the funds to the Provider Deposited Unassigned Funds. Once the list is submitted, it must be funded using the Provider Deposited Unassigned Funds previously sent in for that specific event.

#### \* **SMART Deposited:**

Funds placed into the account by SMART. These funds will expire on July 31, two years from the date received if not used by then.

##### ○ **SMART Allocation**

- The SMART Committee invests scholarship funds, and some of the income earned may be allocated to Providers via an earnings distribution in February in order to award more scholarships. This allocation will be available to accounts with an assigned funds balance over \$100 based on the previous calendar year. For details, please see the [SMART Policy Manual](#).

##### ○ **Expired Recipient Funds**

- A recipient did not use their funds.
  - Scholarships are available to the recipient for eight years after high school graduation, or if earned after graduation, eight years from the date earned.
  - In the unfortunate event a youth passes away.

### SMART Portal Reports:

#### \* **Unassigned Details**

- Shows a detailed list of all unassigned funds currently in a provider account. Funds are separated between Provider Deposited or SMART Deposited. SMART Deposited funds will also contain an expiration date.

#### \* **Expiring Recipients**

- Review those recipients whose SMART funds are going to expire. By using the dropdown, you can pull reports for several years in the future. Keep in mind however, that the youth can still utilize their funds. In fact, the Youth Committee should contact these recipients to remind them to use their funds.

### Should you assign the unassigned funds?

Yes. Unassigned funds that are not assigned to a youth do not benefit anyone.

### How much of your unassigned funds should you assign annually?

ALL OF IT.

This is a good way to promote youth leagues and tournaments. Put together a strategic plan to utilize the funds. Associations should use their Youth Committee to put together a plan for the board to review and approve.

## PROMOTE SCHOLARSHIP BOWLING

- No age limit.
- Grow your league or tournament.
- Increase center business and revenue.
- Help the youth achieve their educational goals.

### How can the unassigned funds be used? Here are some ideas to get you started:

#### • League

- Use unassigned funds for scholarships — only charge lineage and expense fees.
- Give all participants \$\_\_\_ for bowling at least two-thirds of the season.
- Bring a friend and you each get \$\_\_\_ for bowling at least two-thirds of the season.
- Most improved each week receives \$\_\_\_.
- High game and/or series (handicap and/or scratch) each week receives \$\_\_\_.
- Hold random drawings each week. Call out a bowler and lane number (ex.: bowler No. 3 on lane 17).
- Perfect attendance for the season.

#### • Tournament

- Use unassigned funds for scholarships — only charge lineage and expense fees.
- Give all participants \$\_\_\_ for bowling in your tournaments.
- High game and/or series each squad receives \$\_\_\_ in scholarship funds.
- Hold random drawings each squad. Call out a bowler and lane number (ex.: bowler No. 3 on lane 17).

#### • Meritorious

- Graduating seniors receive \$\_\_\_ in scholarship funds.
- New bowlers receive \$\_\_\_ in scholarship funds.
- Current bowlers who bring new bowlers.
- Individuals 17-20 years old receive \$\_\_\_ in scholarship funds.
- Hold a contest for the best essay, picture related to bowling, name a youth program mascot. Utilize volunteers for judges.

#### • Other ways to give extra scholarships

These can be based per league, per center or for associations overall.

- High game/series (handicap and/or scratch)
- 300 game
- 700-plus series
- Most improved
- Perfect attendance
- First-time bowler welcome
- Pins over average (this could be for a specific week or center or association)

### If you're not going to use the funds, let another league or tournament utilize the funds.

- Things to think about when offering funds to others:
  - Amount
  - Specific reason for receiving the scholarship(s)
  - Let them determine the reason
- Two options when using funds in this way:
  - Tell us in writing (smart@bowl.com) to transfer \$\_\_\_ unassigned funds from one account to the other account. For both accounts, we need SMART account numbers and names of the accounts.
    - Have the official give you the youth's name, USBC ID and amount, so you can distribute the scholarship.

**\*NOTE:** SMART Deposited Unassigned Funds will keep their original expiration date when transferred.

### What to watch for

- \* Community service is a donation of time, so don't give scholarships for community service.
- \* These funds cannot be used in place of paid prize/scholarship money.