

SLRC Financial Assistance

The St. Louis Rowing Club (SLRC) has a limited amount of funds available each year to cover dues for Juniors Rowers who would otherwise not be able to participate in the SLRC Juniors program. The financial assistance covers dues. Regatta fees are not typically included but partial assistance may be requested and awarded if funds remain available that season. The SLRC Finance Committee will provide final approval of the number of Junior Rowers awarded financial assistance each season, and how much is awarded, based on the availability of funds and need.

Eligibility:

- Rower must be attending school full time.
- Rower must attend a minimum of 80% of scheduled practices and regattas (i.e., 5 out of 6 practices/week and regattas as required by the Coach) both before and after financial assistance is awarded in order to remain in good standing.
- Rower must maintain grades that would sustain athletic eligibility.
- Rower must abide by the SLRC Code of Conduct, signed his/her Conduct Pledge and his/her Waiver of Liability, and completed registration.
- Rower or a family member must participate in at least one SLRC volunteer opportunity during the season in which financial assistance is granted.

Additional Information:

- While it is the Club's goal to offer financial assistance every season, actual awards are dependent upon the availability of funds and cannot be guaranteed for every season regardless of rower eligibility.
- Funds available for financial assistance are made available by fundraising initiatives.
- The signed application and supporting documentation must be turned in to the Financial Assistance Coordinator by the deadline printed on the application.
- The application and award process will occur for each season (Fall, Spring, Summer Camp). An award in one season is no guarantee that funds will be awarded in future seasons.
- The application must include a detailed statement and/or evidence of the basis for the need for financial assistance.
- Applications will be reviewed by a committee consisting of the Treasurer, the Financial Assistance Coordinator, and at least one other selected by the Treasurer (Committee members to be unrelated to a Junior Rower or Junior Rower's interests), as well as the respective coach, as deemed necessary.
- Funds will be awarded on an objective and non-discriminatory basis. Anyone involved in the decision-making process that has an interest, direct or indirect, in the outcome of a particular financial assistance decision, will recuse themselves from participating in that decision.
- If there are less funds available than the amount requested, the Head Coach and/or another Coach may be asked for their input regarding an applicant, in confidence.
- The Financial Assistance Coordinator will notify the applicant's parent or guardian of the decision.
- The identity of the applicant and the application and any supporting materials submitted will be held in strict confidence. Tax ID numbers (e.g., SSNs) and bank account information on tax forms should be redacted before submission with the application.

Document Retention:

- Applications (including supporting documentation) should be purged from the Financial Assistance Coordinator's email accounts and/or cloud-based storage within one year of a financial award decision.
- A summary of the applicants, awards, and reason for denials for each season shall be retained for at least one year.
- A historical summary of applications and awards should be maintained on an ongoing basis and should include:
 - Number of inquiries
 - Number of completed applications
 - Number of awards
 - Total value of awards



Approval methodology:

- Financial assistance may be prioritized for those households with total household income (as verified by Federal Form 1040) that is less than 120% of the estimated median income by household size for the rower’s home state (likely Missouri, but potentially Illinois).
- Median income for this purpose is defined as the most recent U.S. Department of Health and Human Services Low Income Home Energy Assistance Program (LIHEAP) Estimated State Median Income by Household Size. In Federal fiscal year (FFY) 2023, the median income for a household of four in Missouri was \$91,159.
- For rowers supported by more than one household, the total income and dependents for both households should be summed. Alternatively, any child support that is received can be added to the primary household’s income.
- Calculation example

Household income (as supported by prior year tax returns)

+ Secondary household income or child support received

Total household income

If total household income:	Target Financial Assistance (if funds are available):	2023 Household Income Examples		
		(household of 3)	(household of 4)	(household of 5)
Less than 80% of state median income	100% of dues	<\$61,258	<\$72,927	<\$84,594
Greater than 80%, but less than 100% of state median income	75% of dues	\$61,258 to \$76,572	\$72,927 to \$91,159	\$84,594 to \$105,743
Greater than 100%, but less than 120% of state median income	50% of dues	\$76,572 to \$91,886	\$91,159 to \$109,390	\$105,743 to \$126,892
Greater than 120% of state median income	Financial assistance not likely unless other extenuating circumstances apply	>\$91,886	>\$109,390	>\$126,892

- The above ranges should be considered as guidelines and actual dues assistance calculations may be modified due to available funds, extenuating family circumstances, etc.
- If funds remain after the calculation of dues assistance, the Committee may allocate financial assistance for regatta fees. However, the Committee should consider available funds relative to the needs for the entire year, not just an individual season. It is acceptable for the Committee to shift available funds at the end of any budget year to the following year.

References

- U.S. Department of Health and Human Services Low Income Home Energy Assistance Program Estimated State Median Income by Household Size. Updated versions of this table can be found by searching the internet for “LIHEAP State Median Income by Household Size”.

Maintained By

SLRC Policy 4.4
Revision Letter: NA
Date: November 22, 2023



SLRC Finance Committee

Approved By

Signature on File

SLRC Treasurer

Signature on File

SLRC President