POLICY F-5
Issued 08/08/86

ASNT MEMORIAL SCHOLARSHIP FUND

1.0 Purpose

The purpose of the ASNT Memorial Scholarship Fund is to provide an opportunity for honoring deceased colleagues and to provide a means for sharing our worldly resources in the cultivation of future generations of NDT practitioners in the furtherance of the art.

2.0 Scope

This policy establishes the procedure for obtaining, conserving and dispensing money from the ASNT Memorial Scholarship Fund.

3.0 Policy

It is the policy of this Society to provide the means to its members for honoring their deceased colleagues through the provision of donations to this fund.

4.0 Reference

Policy F-3, March 1980, Contribution, Donations and Grants, which allows with Board approval, acceptance of contribution, donations or grants.

5.0 Responsibility

5.1 The Awards Committee is responsible for selecting or recommending recipients for all awards as described in the Board of Directors Policy and Procedure Number J-5.2.

5.2 The ASNT Executive Director is responsible to the Board of Directors for carrying out the provisions of this policy.

6.0 Procedure

6.1 General - The fund may be used to start new scholarship awards as directed by the ASNT Board, and/or increase the award made by either the ASNT Robert B. Oliver Scholarship Award or the ASNT Fellowship Award.

6.2 Until the ASNT Board of Directors adds other scholarships to be awarded, donations will be used to support current awards.

6.3 Maintaining the ASNT Memorial Scholarship Fund:

6.3.1 Money donated to the ASNT Memorial Scholarship Fund shall not be mixed with other ASNT accounts.

6.3.2 The ASNT Memorial Scholarship Fund money shall be invested in interest and/or dividend earning instruments from which earnings can be withdrawn each fall without penalty.

6.3.3 The ASNT Memorial Scholarship Fund's principal shall be allowed to accrue and to earn interest and/or dividends.

6.4 Dispensing money from the ASNT Memorial Scholarship Fund:

6.4.1 There is no limitation on the dollar value or the number of yearly awards. The Board of Directors may set the award dollar value and/or the number of awards at any level within the amount of money available from the ASNT Memorial Scholarship Fund earnings.

7.0 Demoralization

7.1 Publish in Redi Reference Guide an explanation of how to arrange for contributions to the ASNT Memorial Scholarship Fund upon the death of a member by ASNT Sections and by others when the family expresses the desire for contributions to the ASNT Memorial Scholarship Fund instead of other remembrances.

7.2 ASNT National Office shall stock suitably imprinted cards and envelopes which will be sent to the requesting ASNT Section or family member and to others who make inquiry for sending gifts to the Memorial Scholarship Fund in memory of the deceased in a timely manner. An accompanying note should explain the convenience to donors for placing the cards and addressed envelopes at the location where the eulogy and services will be conducted, if possible and appropriate. The cards and envelopes should also be available at the next Section meeting following the member's death.

7.3 ASNT National Office shall send the names of donors to the Section Chairman with copy to the Section Secretary, including a suggestion that a designated person send a card or letter to the surviving spouse and/or family members expressing condolences on behalf of the Society and listing the names of donors. The letter or similar notice should be published in Materials Evaluation following the death of a colleague announcing the opportunity for others to honor the deceased by making a donation to the fund.

7.4 Maintain a memorial wall plaque at ASNT Headquarters of sufficient size to add names of those memorialized by donations to the ASNT Memorial Scholarship Fund totaling at least $500.00.

7.5 Publish a list in Redi Reference Guide of deceased members memorialized by donations to the ASNT Memorial Scholarship Fund in or adjacent to the pages describing ASNT Awards and Honors.