

TITLE: Scholarship Program

Date: 09/26/2014

Approval:

Original Approval: 09/26/2014

Colorado HFMA Chapter Board President

Reviewed:

Revised:

**Cross-Reference: Colorado HFMA Chapter Scholarship Application (A)
Colorado HFMA Chapter Scholarship Acknowledgment Form (B)

Purpose: To assist HFMA members in furthering their education in the healthcare or financial management field.

Objective: To ensure that the Colorado Chapter of HFMA works towards the HFMA mission to promote education and be the indispensable resource for healthcare finance professionals.

Policy:

- A. Applications are due no later than March 1st.
- B. Applications are submitted to the current Chair of the Presidents' Advisory Council (Immediate Past President).
- C. The Presidents' Advisory Council is responsible for reviewing the applications and a majority vote will determine the one Full Member and one Student Member who will receive the scholarships.
- D. Two scholarships may be awarded to either two Full Members or two Student Members in such case that there are no qualifying applicants in an applicant category.
- E. Scholarships awarded are \$2,500 to each of the two recipients.
- F. Winners are announced no later than April 15th and the award will be presented at the Chapter's Annual Meeting in April.
- G. Applicants will sign the Colorado HFMA Chapter Acknowledgement Form (Addendum B) upon receipt of the award.
- H. Essay questions are determined and the application is updated accordingly on an annual basis by the Presidents' Advisory Council.
- I. Refer to the Colorado HFMA Chapter Scholarship Application (Addendum A) for full application details.

Addendum A

COLORADO HFMA CHAPTER SCHOLARSHIP APPLICATION

The Colorado Chapter of the Healthcare Financial Management Association (HFMA) awards two scholarships annually to assist individuals in furthering their education in the healthcare or financial management field. To be eligible for consideration for a scholarship, applicants must volunteer at one Colorado HFMA education event and meet one of the following criteria:

- a. Matriculated* as a full-time or part-time student at an accredited college or university with a physical location in Colorado.
- b. Individuals who are Colorado residents matriculated* in and commuting to (a) an accredited college or university in an HFMA Region 10 state.
- c. Matriculated* students who are permanent Colorado healthcare industry employees (Hospital, SNF, Insurance Company, etc., with the definition left to the Scholarship Committees' discretion).
- d. Full or Student Member in good standing of the Colorado HFMA Chapter.

All applicants must be matriculated* at the college or university during the application and nomination period. All applicants must be matriculated* in a business, finance, accounting or information systems program and have an interest in health care or be matriculated* in a nursing or allied health program.

**A "matriculated" student is one who is currently taking classes as part of a degree program at an accredited college or university, or one who has been admitted into a degree program for the upcoming semester, has formally accepted admission, and has met all of the college or university's requirements for admission acceptance, including, but not limited to, payment of an admission fee.*

Two applicants are selected annually by the Colorado HFMA Presidents Advisory Council which is comprised of Chapter Past-Presidents. Applicants are eligible to receive the scholarship based upon their eligibility and response to an essay question. The Colorado HFMA Chapter Scholarships will consist of the following awards if merited by submitted essays:

- A \$2,500 cash award to a Full Member*
- A \$2,500 cash award to a Student Member*
- A Colorado HFMA Chapter membership for one year, including a subscription to Healthcare Financial Management. This monthly journal addresses current issues facing the healthcare industry and provides a comprehensive professional outlook on the healthcare financial management of the industry.
- All Colorado HFMA Chapter educational program fees waived for one year. Educational programs may be conducted via webinars or live events on topics related to healthcare finance.
- A profile in the Colorado HFMA quarterly newsletter "The Bottom Line."

*Two scholarships may be awarded to either two Full Members or two Student Members in such case that there are no qualifying applicants in an applicant category.

Colorado HFMA Chapter Scholarship Application Form

Applicant's Name: _____

Home Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: (_____) _____ or (_____) _____

E-mail: _____

College/University Affiliation: _____

College/University Address: _____

Program Director: _____

Academic Advisor: _____

Degree or Major: _____

Student Status: Undergraduate _____ Graduate _____

How did you learn about the HFMA Scholarship? _____

Did you obtain your application from the CO HFMA web site? Yes _____ No _____

If No, Name Other Source: _____

Please include any suggestions you may have to increase the awareness of the availability of this scholarship to students like yourself:

ESSAY

Select one of the questions below from the appropriate undergraduate or graduate category and briefly (three to five, double spaced, typed pages) present your views. The paper should discuss specific facts, pertinent problems, proposed solutions, funding issues, and any other relevant information. Include and footnote all references.

UNDERGRADUATE QUESTIONS:

1. Healthcare Reform – What impact will the Affordable Care Act have on the quality of care provided to patients? What impact will ACA have on physicians, hospitals, and taxes?
2. Connect for Health Colorado is designed to make buying health coverage easier and more affordable. Starting in 2014, the Exchange will allow individuals and small businesses to compare health plans, get answers to questions, and enroll in a health plan that meets their needs. Colorado has stated the new Exchange will increase the number of insured residents in our state, promote health, lower costs and eliminate health disparities. Do you believe that the creation of the Exchange will or will not achieve these goals?

GRADUATE QUESTIONS:

1. With the rapidly changing healthcare environment, independent hospitals and small health systems are finding themselves faced with the decision to merge or go it alone. Discuss the pros and cons as well as alternative options to both scenarios.
2. What will happen to small businesses under the Affordable Care Act? How will the impact to insured and underinsured patients affect Hospitals, Physicians, and freestanding facilities like Urgent Care or Rehabilitation Centers. Please use examples to support your position.

Each applicant is required to attach the following:

- Two endorsements from your Program Director, Academic Advisor, and/or Professional reference; and
 - Verification of academic enrollment from the Bursar's Office.

All attached pages should have the candidate's name and college/university affiliation on the top of each page.

Completed applications, including essay, references, and verification of enrollment, can be mailed (with valid postmark prior to March 1st at noon due date), hand-delivered with prior notice, or e-mailed to the Scholarship Committee Chairperson by March 1st. Winners will be announced by April 15th.

_____, Chairperson
Colorado HFMA Scholarship Committee

Address _____

City State Zip _____

Telephone:

Fax:

Email:

Addendum B

Colorado HFMA Chapter
Scholarship Acknowledgement Form

I, _____ am in receipt of the
Colorado HFMA annual scholarship awarded to me based on the criteria and merit of
my application in the amount of \$_____.

I certify that I:

- am a full or part time student
- have no vested interest in the outcome of the award
- will use the funds for educationally-related expenses (i.e. tuition, books, fees, housing)

Signature

Date