

## FUNDS NOT APPLIED TO ADMINISTRATIVE COSTS POLICY

### GENERAL

This policy specifies that CSF shall retain no more than 10% of all EFA payments from the State of New Hampshire for EFA program administrative costs. A reasonable estimate for deferred administrative costs will be calculated for the balance of unspent EFA funds at CSF's fiscal year end, in accordance with the contractual agreement that CSF shall remain responsible for administration of such funds even if such funds remain after termination of this contract. Any remaining funds after the recording and reconciliation of EFA administrative costs will be distributed on a pro rata basis to active students in the EFA program.

### POLICY

CSF shall retain no more than 10% of funds to be disbursed annually to qualified EFA students for educational expenses as recovery for administrative costs.

CSF shall distribute any administrative funds in excess of EFA administrative costs on a pro rata basis to active EFA students at the end of the year once all EFA administrative costs are recorded and reconciled.

**Approved: May 2024**