IMPORTANT:
Details about the financial aspect of the Sherman Fairchild Summer Stipend

The $4000 stipend:
*This stipend will be paid in three installments: $1300 at the end of June, $1300 at the end of July, and $1400 at the end of August.  
*If you are not signed up for direct deposit, the checks will be sent to your campus mailbox.

The $1500 for expenses:
*Payment for these expenses REQUIRE documentation (typically receipts).  
*Because of IRS regulations, you will need to submit receipts to Kristen Eldred VERY QUICKLY after purchase.  
Kristen’s office is in 203 Olds/Upton, and her email is keldred@kzoo.edu.  
*If you miss an IRS deadline, the college cannot (and hence, will not) be able to reimburse your costs. The most difficult deadline to meet: all expenses from June must be sent to Kristen by Friday, July 5.  
*If you are using these funds to pay for your housing, we need to submit a receipt each time you pay rent.  
*Some/all of this money can be saved for use at a conference during the 2019-20 academic year.  
*Money cannot be used for food.  

International Students:  
*According to IRS regulations 14% tax must be taken out of all of your reimbursements. See Kristen for more details.