

2. Corporate Structure

KASFAA was established in 1985 with the primary purpose of promoting the professional development of campus aid administrators and others involved in student financial aid programs and assisting in the development and improvement of student aid programs. The specific purposes of KASFAA are delineated in the Association’s By-laws.

2.1 Articles of Incorporation

The Association was duly incorporated under the laws of the State of Kentucky on the 11th day of April, 1985 and is organized pursuant to the provisions of the Kentucky Code, KRS273.161 to 273.390. The full text of the Articles of Incorporation is included as Attachment-----

2.2 By-Laws

By-Laws provide specific guidance on operational matters. The complete text can be found as Attachment -----

2.3 Certificates of Exemption

KASFAA has been granted an exemption of sales tax in the state of Kentucky.

Committee chairs or officers who hold meetings in Kentucky should present a copy of the appropriate certificate when contracting for or paying for services associated with KASFAA business. Examples of such services include hotel room costs, meals, printing, etc.

The treasurer maintains a copy of the appropriate certificates of exemption as part of the official records of the Association.

Copies of the certificates of exemption are included as Attachment -----

2.4 Association Goals and Objectives

The Association pledges to:

1. Support professional communications in all areas concerned with the

- administration of student educational financing programs.
2. Promote the development of future leaders by actively involving its membership.
 3. Work to ensure representation of all major types of financial aid professionals in the state through its membership.
 4. Enhance alliances between and among various sectors of the student financial aid community.
 5. Apprise members of legislative issues affecting the profession, encourage involvement on issues, and advocate positions when reasonable consensus exists.
 6. Help educate members about alternative methods to finance education and/or administer student financial aid programs.
 7. Provide for the professional growth and competencies of members by offering workshops, seminars, meetings and other training opportunities to meet the needs of the membership.
 8. Provide for and ensure the future financial stability of the Association through careful and regular financial planning and evaluation.
 9. Maintain the By-Laws and policies and procedures to ensure they are accurate and complete in order to further the mission of the Association and ensure its fiscal integrity.

The goals and objectives should be reviewed annually by a long-range planning committee or a similar body to ensure that the goals and objectives remain current.