

Stipend vs Reimbursement

This information is intended to help Hayek Fund for Scholars recipients understand the difference between receiving their award as a stipend or as a reimbursement. If you still have questions after reviewing this information, please contact us at Funding@TheIHS.org.

Overview

	Stipend	Reimbursement
Amount	Entirety of the award	Either the sum of the receipts or the total award amount, whichever is less
Timing	Payment processes immediately	<ul style="list-style-type: none">· Payment processed after project has been completed· Receipts must be submitted within 30 days after expenses are incurred
Receipt Guidelines	No receipts needed	<ul style="list-style-type: none">· All receipts should include, at the very least, vendor name, date, purchased, amount, method of payment and what was purchased· Some expense types may require more information
Tax Forms	W-9 (citizens and resident aliens), or W-8 BEN (non-resident aliens)	No tax form needed
Tax Reporting	IHS reports award as income to the IRS	IHS does not report award as income to the IRS
Tax Withholding	Recipients filling our a W-8 BEN are subject to 30% tax withholding	No tax withholding

Stipends: Additional Information

The Institute for Humane Studies cannot provide guidance on which tax form is appropriate for any particular recipient's specific circumstances, but we can provide instructions on how to complete tax forms to meet our standards. If you have questions about which form to fill out or how to file taxes, we encourage you to consult with a qualified tax professional, relevant university department, or international student office.

Reimbursements: Additional Information

As a non-profit organization that must raise its operating funds annually, we take our duty to spend our donors' funds very seriously.

