



Internal Auditing Education Partnership (IAEP) Grant Program

Supported by the Academic Fund

Grant Categories, Eligibility, and Requirements



The Internal Audit Foundation is pleased to administer the annual grant program for Internal Auditing Education Partnership (IAEP) institutions supported by contributions to the Foundation’s Academic Fund. The Academic Fund supports initiatives that focus on establishing a foundation for today’s IAEP students to become leaders in the internal audit profession tomorrow.

The following contains information regarding eligibility, funding limits, proposal, and reporting requirements.

Grant Category 1	Requirements		
Sustainability & Advancement	<p>A proposal outlining a sound approach for the development of a plan for maintaining or advancing the program and includes the SMART objectives, a budget outlining total funds requested with line-item allocations, and one or more of the following activities: Engagement with a leader of a mature IAEP program to gain insight, develop a road map to mature your IAEP program, and establish a mentoring relationship.</p> <p>Observation and shadowing of classes, case studies, recruiting, or other events at a mentor institution.</p> <ul style="list-style-type: none"> • Visit by mentor to grantee institution to assist in the development of a student organization, advisory board, or funding events. • Participation of grantee students in online events hosted by mentor institution. • Development or implementation of a new internal audit course to complement the existing IAEP program curriculum. • Development of a three- to five-year IAEP program strategy and road map of supporting activities. • Development and execution of awareness and recruitment plan targeted at nontraditional majors for participation in the IAEP program that communicates the opportunities that internal audit education offers. 		
<i>Eligibility</i>			
<ul style="list-style-type: none"> • Awareness (with Chapter or Institute Support) • Foundation • Comprehensive • Center of Excellence 			
<i>Funding Limit</i>			
A maximum of \$5,000 per year per educational institution.			
<i>Reporting</i>	<p>Upon completion of the grant term, the grantee must submit a report to the Foundation itemizing how funds were spent, demonstrating successful completion of the activities outlined in the proposal, and relaying that the desired outcome (retention or advancement) was achieved.</p>		
Grant Category 2	Requirements		
Student Engagement	<p>Submission of a grant proposal by the annual deadline that includes a budget, overview of grant activities, and the SMART objectives that support student engagement in the profession. Activities should consist of one or more of the following:</p> <ul style="list-style-type: none"> • IIA membership for all IAEP students with active participation in local chapter meetings and events. • Design and offer a study group held throughout the school year for passing one part of the CIA examination. • Design and offer a study group held throughout the semester to support classwork in an internal audit course. • Host an Internal Audit Forum (in person or virtual) inviting professors, students from all relevant majors, and external stakeholders to participate and provide insight into the internal audit profession. • Establish an internal audit-related student organization. 		
<i>Eligibility</i>			
<ul style="list-style-type: none"> • Foundation • Comprehensive 			
<i>Funding Limit</i>			
A maximum of \$5,000 per year per educational institution.			
<i>Reporting</i>	<p>Upon completion of the grant term, the grantee must submit a grant report to the Foundation itemizing how funds were spent, demonstrating successful completion of the activities outlined in the grant proposal, and relaying that the desired outcomes have been achieved. Reported measures of success may include:</p> <table border="1" style="width: 100%;"> <tbody> <tr> <td> <ul style="list-style-type: none"> • Increase in student membership at the local chapter level. • The number of participants in the study groups. • The number of presentations to market IAEP at the IAEP institution. </td> <td> <ul style="list-style-type: none"> • Increase in student participation in local chapter meetings (number of students attending monthly meetings and events). • Overall engagement and diversity of majors represented in the Internal Audit Forum or student organizations. </td> </tr> </tbody> </table>	<ul style="list-style-type: none"> • Increase in student membership at the local chapter level. • The number of participants in the study groups. • The number of presentations to market IAEP at the IAEP institution. 	<ul style="list-style-type: none"> • Increase in student participation in local chapter meetings (number of students attending monthly meetings and events). • Overall engagement and diversity of majors represented in the Internal Audit Forum or student organizations.
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Grant Category 3	Requirements
<p align="center">IAEP Advocate/Graduate Assistant</p>	<p>A proposal that includes the SMART objectives, a resource plan, and budget outlining the number of advocates, hours, funds requested, advocate qualifications in alignment with requirements, and position description(s) is required.</p>
<p><i>Eligibility</i></p>	
<ul style="list-style-type: none"> • Comprehensive • Center of Excellence 	<ul style="list-style-type: none"> • Each advocate MUST enroll in accredited courses in areas of auditing, risk management, governance, fraud, technology, or other related disciplines. • Each advocate MUST work a minimum of 8 hours per week during each semester the institution receives funding. • Each advocate MUST demonstrate knowledge of internal auditing through a combination of coursework and/or formal internship. • Each advocate MUST commit to executing the advocate responsibilities as outlined.
<p><i>Funding Limit</i></p>	
<p>A maximum of \$10,000 per year per educational institution from unrestricted funds in the Internal Audit Foundation's Academic Fund.</p> <p>Additional matching funds may be secured through contributions to the Academic Fund from chapters or organizations, provided a restriction for use by a specific school is made at the time of the donation.</p>	<p>Advocate responsibilities:</p> <ul style="list-style-type: none"> • Actively develop and manage the IAEP program at their respective school. • Support at least one internal audit course through review and update of the curriculum, develop questions for examinations and quizzes, and be present for office hours for student questions. • Design and offer a study group held throughout the semester to support classwork in an internal audit course. • Pass one part of the Certified Internal Auditor (CIA) examination during the period they are a graduate assistant/IAEP advocate. • Participate in local chapter activities and student organizations, and assist in the organization of student events targeting IAEP students.
<p><i>Reporting</i></p>	<p>Upon completion of the grant term, the grantee must submit a grant report to the Foundation itemizing how funds were spent and demonstrating achievement of advocate responsibilities and their impact on the IAEP program. Impact measures may include:</p> <ul style="list-style-type: none"> • Summary of support provided by the advocate to the IAEP program. • The number of students recruited into the IAEP program with current program totals. • The number of meetings, study groups, and events coordinated on campus or with local chapter targeted at IAEP students, with coordinating attendance statistics. • Types and frequency of outreach activities performed. • CIA program participation for the advocate and IAEP students.
Grant Category 4	Requirements
<p align="center">Educator Development</p>	<p>Proposals must include a budget, overview of grant activities, and the SMART objectives that support educator development. Activities should consist of one or more of the following:</p>
<p><i>Eligibility</i></p>	
<ul style="list-style-type: none"> • Foundation • Comprehensive 	<ul style="list-style-type: none"> • The pursuit of CIA or other IIA certification. • Support for job shadowing of a practicing internal audit leader or provision of pro bono consulting services to enhance the practical application of internal audit coursework. • Participation in professional development activities that directly link to improvements in the course curriculum. • Participation in IIA educator networking events, such as Internal Audit Student Exchange and Sawyer's Educator's Symposium.
<p><i>Funding Limit</i></p>	
<p>A maximum of \$5,000 per year per educational institution.</p>	
<p><i>Reporting</i></p>	<p>Upon completion of the grant term, the grantee must submit a grant report to the Foundation itemizing how the funds were spent, demonstrating successful completion of the activities outlined in the grant proposal, and relaying that the desired outcomes have been achieved. Reported measures of success may include: Passing one or more parts of the CIA or other IIA certification, demonstrated participation in and successful completion of professional development activities with linkage to curriculum enhancements, or a recap of job shadowing or consulting engagement with the tie to curriculum enhancements.</p>



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Grant Category 5	Requirements
Scholarships	Proposals should include an overall budget, number, and amount of scholarships to be awarded, and a description of the scholarship and requirements. The proposal should consist of the following:
<i>Eligibility</i>	<ul style="list-style-type: none"> • The department of oversight for the scholarship within the educational institution. • Statement of the scholarship’s relevance for IAEP program participants. • Involvement by the local chapter representatives in awarding/recognizing scholarship recipients.
Must be a Foundation, Comprehensive, or Center of Excellence and have funds within the Academic Fund restricted to the applying school for the specific purpose of scholarships.	
<i>Funding Limit</i>	
<i>Reporting</i>	Upon completion of the grant term, the grantee must submit an accounting of applicants received, the number of scholarships and amounts awarded, and student status within the IAEP program to the Foundation.

Institutions may submit proposals in up to five categories based on eligibility. However, grants will only be awarded in up to three categories per educational institution, not to exceed USD \$10,000 of unrestricted funds from the Internal Audit Foundation Academic Funds. Schools with restricted funds available may receive additional funding, provided they meet the program requirements and the overall grant recommendations are in alignment with the annually budgeted funding and approved by the Board of Trustees.

Applications must be received by October 15. The Foundation and IIA Staff and the Academic Fund Subcommittee, composed of members from the Internal Audit Foundation Board of Trustees and Academic Relations Committee, review each application. The subcommittee provides a consensus recommendation to the Internal Audit Foundation Board of Trustees for each grant application. The Board of Trustees approves the grants in December of each year with award payments occurring in the following calendar year.

In addition to an online application, grant applicants must email a copy of their signed formal grant proposal containing the information outlined in the IAEP Grant Program Overview to Foundation@theiia.org.

For additional information regarding the Internal Audit Foundation’s IAEP Grant Program, please email Foundation@theiia.org.