

Appraisal Institute Designation Education Voucher Program

The Appraisal Institute Designation Education Voucher program is awarded to qualified Appraisal Institute Associate members working toward the MAI or SRA designation. Appraisal Institute Designation Education Vouchers are sponsored in whole by participating Appraisal Institute Chapters and are only accepted at participating Appraisal Institute Chapters.

Appraisal Institute Designation Education Voucher program recipients will be selected by the Appraisal Institute Diversity Committee Scholarships Work Group. The application requirements and conditions will be determined by the Appraisal Institute Diversity Committee Scholarships Work Group.

The Appraisal Institute Designation Education Voucher Program is only applicable for the following Level II courses, subject to change based on adjustments in designation requirements and availability of courses at participating Appraisal Institute Chapters:

MAI Designation Education Courses or equivalents as applicable:

- Advanced Income Capitalization
- Advanced Market Analysis and Highest and Best Use or equivalent
- Advanced Concepts & Case Studies

SRA Designation Education Courses or equivalents as applicable:

- Residential Market Analysis and Highest & Best Use (15 hrs)
- Residential Appraiser Site Valuation and Cost Approach (15 hrs)
- Residential Sales Comparison and Income Approaches (30 hrs)
- Residential Report Writing and Case Studies (15 hrs)
- Advanced Residential Applications and Case Studies/Part 1(15 hrs) (course & exam required)
- Real Estate Finance, Statistics, Valuation Modeling (15 hrs)

Other rules and conditions of the Appraisal Institute Designation Education Voucher Program are available on subsequent pages.

Interested Chapters should complete an application to participate in the Program.

Voucher Rules and Conditions

1. The Appraisal Institute Diversity Committee will select recipients of vouchers from Associate Members who apply to the Appraisal Institute Designation Education Voucher program. The Appraisal Institute Diversity Committee will only consider applications for the Appraisal Institute Designation Education Voucher program for the Appraisal Institute Designation Education Voucher program, and no other awards given by the Appraisal Institute Diversity Committee.
2. The Appraisal Institute Designation Education Voucher program is valid for any required Appraisal Institute Level II course on the Appraisal Institute Associate member's designation path, as listed on page 1 and offered by the participating Appraisal Institute Chapter.
3. The Appraisal Institute Designation Education Voucher program vouchers are donated by participating Appraisal Institute Chapters to the Appraisal Institute Diversity Committee for distribution to qualified Appraisal Institute Associate members who are selected. Participating Appraisal Institute Chapters donate one or more seats to Appraisal Institute Level II designation courses being offered by such Chapters, pending availability.
4. Appraisal Institute Designation Education Vouchers are valid only toward the Level II designation courses offered by the sponsoring Appraisal Institute Chapter. Chapter participation in the Appraisal Institute Designation Education Voucher program is voluntary and may vary.
5. The Appraisal Institute Designation Education Voucher program is open only to Appraisal Institute Associate members in good standing with dues paid for the year in which the voucher will be redeemed and who are in compliance with the Appraisal Institute's Standards and Ethics Education Requirements for Associate Members.
6. An Appraisal Institute Designation Education Voucher must be used within the calendar year in which it is awarded. If the voucher is not redeemed within the calendar in which it is awarded for whatever reason, the voucher shall be null and void and will not be replaced.
7. The Appraisal Institute Designation Education Voucher recipient is subject to all the terms and conditions of the redeemed course, including but not limited to the completion of any pre-requisite courses, necessary equipment, attendance, and examination policies. Travel and/or accommodation costs are strictly the responsibility of the recipient.
8. The Appraisal Institute Designation Education Voucher holds no cash value.
9. If original voucher is lost by recipient a new voucher will not be issued.
10. The Appraisal Institute Designation Education Voucher is non-transferable and its use is restricted to the Appraisal Institute Designation Education Voucher recipient. The Appraisal

- Institute Designation Education Voucher recipient must present ID verification on the first day of class.
11. The selection of recipients of the Appraisal Institute Designation Education Voucher program is entirely within the discretion of the Appraisal Institute Diversity Committee Scholarships Work Group.
 12. The Appraisal Institute Designation Education Voucher recipient is responsible for contacting the participating Appraisal Institute Chapter to register for the course donated by the participating Appraisal Institute Chapter at least 30 days prior to the course offering. The participating Appraisal Institute Chapter should manually register the recipient for the chosen Level II Appraisal Institute course. There is no guarantee that the specific Level II designation course the recipient desires will be available. The availability of Level II designation courses offered by the participating Appraisal Institute Chapter is entirely within that Chapter's discretion and is subject to change.
 13. If the selected course is canceled by the participating Appraisal Institute Chapter, the recipient will be allowed to reschedule the same or another qualified course from the same Appraisal Institute Chapter within the time period remaining on the voucher.
 14. If course attendance is canceled by the recipient within fifteen (15) days of the course offering, the voucher will not be returned to the recipient and credit will not be given for future use. The Appraisal Institute Designation Education Voucher recipient will be liable to the Chapter for any Appraisal Institute Chapter expenses incurred by the cancellation. The recipient must notify the Appraisal Institute Diversity Committee immediately upon cancellation.
 15. If attendance is canceled by the recipient at least fifteen (15) days the recipient may use the voucher for any other Level II course provided by the participating Appraisal Institute Chapter, pending course availability within the time period remaining on the voucher. The recipient must notify the Appraisal Institute Diversity Committee immediately upon cancellation.
 16. The Appraisal Institute Designation Education Voucher program recipients, and the sponsoring Appraisal Institute Chapter, will be notified of the awarding of a voucher by the Appraisal Institute Diversity Committee. Recipients have thirty (30) days from the date the notice is sent to claim the voucher. In the event that a recipient does not claim the education voucher within thirty (30) days of the date the notice is sent, the recipient will forfeit the right to the voucher. The Appraisal Institute will not be held responsible for a recipient's lack of receipt of notification.
 17. Appraisal Institute Designation Education Voucher recipients grant the Appraisal Institute and the participating Appraisal Institute Chapter the right to use their name, likeness and information in marketing materials and other publicity.
 18. The Appraisal Institute reserves the right to change these conditions at any time.



Please contact Bekki Anderson, Senior Manager, Member Resources, at randerson@appraisalinstitute.org or LaVonne Borges, SRA, Chair, Diversity Committee, at lahomes@hotmail.com for additional information.