

Establishing A Scholarship Fund

The Community Foundation staff is dedicated to helping generous people establish scholarship funds to fit their interests and passions. We consider it a privilege to support your desire to assist worthy students with the cost of their education. In 2019, a total of \$1,366,345 was awarded to 438 students from 203 scholarship funds.

We'll work with you to develop the unique characteristics of your scholarship fund:

- Establish criteria that will attract the student applicants you choose to benefit. Among other options, consideration may be given to the following:
 - School(s) the applicants are currently attending
 - School(s) the applicants are planning to attend
 - Choice of major or curriculum
 - Academic achievements
 - Community Service/ Extracurricular Involvement
 - Work history
 - Financial need
- Determine the number of scholarships to be awarded and whether each will be a one-time or renewable award.
- Prepare scholarship guidelines to highlight your passion or to honor or memorialize the person for whom the scholarship is named.
- Promote the scholarship on the Community Foundation's website and contact the guidance department of all the schools from which eligible students may apply.
- Work with you on the selection process, while following guidelines set forth by the IRS.
- Notify you when a recipient has been selected. If at all possible share a copy of the recipient's application with you or your family.
- Offer you the opportunity to present the award certificate to the student at his or her high school awards ceremony.
- Monitor the fund and alert you if the amount of the award or number of recipients might be increased.

Following are some administrative tasks completed after the recipient has been selected:

- Prepare a congratulatory letter to the recipient, including a request for verification materials to be forwarded to the Foundation prior to the award being processed.
- Prepare an award certificate to be presented to the student at the school awards ceremony.
- Verify that the student has met all conditions and responsibilities of receiving the scholarship.
- Process and send award checks directly to the school the student will be attending and notify the student that the award has been mailed.
- In the case of renewable scholarship awards, notify the student when he or she must submit additional verification materials.