



Scholarship Fund

Community Giving Foundation Fund Overview

Establishing a **Scholarship Fund** at the Community Giving Foundation offers an opportunity to invest in the lives of students with diverse backgrounds, ages, future goals, and fields of study - all pursuing their dreams and making their communities proud. The Foundation provides the expertise to help you meet your personal goals and awards scholarships to deserving students who meet the criteria that you help set. Your gift can help students at all ages and stages pursue education and open new doors to success.

HOW IT WORKS

- You make a gift to the Foundation of cash, appreciated stocks, real estate, or other assets.
- The Foundation sets up a special fund in your name, the name of your family or business, or in honor of a person or organization of your choice. Our professional staff helps you determine eligibility requirements for the scholarship based on a student's field of study, academic achievements, extracurricular activities, financial need, background, and/or geography.
- The Foundation handles all the administrative details and awards scholarships to deserving students in the name of your fund.

Community foundations are made up of **endowment funds**—a permanent way to support community needs long into the future, not just for one year or even one generation. Endowments are invested and earn money through the stock market, and a certain percentage (spending policy) of the fund is distributed each year in the form of grants back into the community.



Local Philanthropist Remembered

Sandra was known in the Danville area as a dedicated philanthropist and community organizer. When friends suggested establishing a memorial scholarship in her name after her passing, the family knew it was the perfect way to honor her passions and continue her legacy in the community.

A Scholarship Fund can be created as a memorial to someone special, selecting eligibility criteria that exemplify that person's goals and values. Or, you may use it to express your education values or those of your family or business. Foundation staff track performance to ensure students continue to meet the terms of the scholarship. You'll also have hear from students through thank you letters and have an opportunity to meet in-person at the Foundation's annual Scholarship Luncheon

Starting Your Fund: Scholarship Funds begin awarding when the fund balance reaches \$20,000. But you can start a fund for as little as \$500 with a plan to grow it within five years.

Distributions: Annually, Foundation staff work with school districts and scholarship committees to select and award scholarships in the name of your fund. The current Spending Policy is 4.5% (this determines the annual distribution amount).

OTHER FOUNDATION FUNDHOLDER BENEFITS

- The Foundation will work with you on publicity to tell your community giving story and promote your new fund.
- An online donation option is created for your fund so your family, friends, and community can help it grow.
- You receive access to the Foundation's Advisor Portal, an online system that highlights data about your fund (like donations received, scholarships awarded, semi-annual fund statements, and other updates).
- Foundation staff stay in communication with fundholders throughout the year and host several annual events to celebrate local community giving.



csgiving.org/dashboard

Contact the Community Giving Foundation to learn more about creating your giving story. Scan the QR code to walk through our Giving Workbook resource.

Alyssa Meyers-Sanonu
Director of Philanthropy
ameyers-sanonu@csgiving.org
570-752-3930



Community Giving
FOUNDATION™