

Scholarship Funds



WHAT IS A SCHOLARSHIP FUND?

You can set up a scholarship fund at the Putnam County Community Foundation (PCCF) to support students' educational pursuits and make dreams for their education come true. As is the case with other types of funds at PCCF, the terms of the fund are personalized to match your own charitable goals and preferences.

- Your scholarship fund will reflect the eligibility criteria and application requirements that you design with help from PCCF staff.
- You can establish a scholarship fund in memory or in honor of a family member, friend, or colleague and encourage others to join you in making contributions to the fund.
- PCCF serves as your back-office administrator, handling contributions, tax receipts, investments, and reporting.

HOW DOES PCCF HELP?

The PCCF team will help you channel your passion for supporting education by structuring a scholarship fund so that your gifts are deployed effectively. For instance:

- We help you think broadly about education. You may certainly limit grants from your scholarship fund to support students at four-year institutions. We'll also introduce you to ideas for supporting other types of post-secondary learning and career readiness programs.
- Our team will help craft the criteria for the scholarship so that it is not too narrow. Casting a wide net can be important to ensure a strong pool of applicants. Limiting scholarship recipients to a small area of study or other very specific criteria may mean that there will not be enough applicants to fully utilize the scholarship dollars. Our team will help you avoid that.
- The PCCF team is happy to help with the strategy for getting the word out. Many times, would-be applicants simply are not aware of all the options for scholarships. If scholarship funds don't adequately promote the opportunities, it may be hard to capture students' attention as they wade through the vast amount of information available about paying for college.

HOW DOES IT WORK?

When you establish a scholarship fund at PCCF:

- You get to name the fund whatever you'd like, and fund it with cash, marketable securities, or other assets.
- In addition to working with the community foundation to establish the award criteria for the scholarship recipients, you can help design a selection committee that is made up of independent members such as community foundation staff. You can serve on the committee, too, if you'd like.
- The team at the community foundation will manage the intake of applications, process payments to support the students selected, and handle general scholarship administration and oversight duties.

Minimum Gift: \$25,000

Administrative Fee: 2%

Annual Payout: 4.5%