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## SCHOLARSHIP ENDOWMENT FUNDS

Through the Connecticut Community Foundation, you can establish a scholarship fund and realize the pleasure of helping students achieve their academic goals. The Foundation has many options for establishing scholarship funds and will work with you to tailor the fund to your interests.

Contributions to the Foundation for scholarship funds become part of the Foundation's permanent endowment fund from which only the income, less the Foundation's administrative and investment fees, is distributed annually for scholarships. Thus your gift continues forever providing scholarships to deserving students. The scholarship application and additional information is available on the Foundation's website at [www.conncf.org](http://www.conncf.org).

Minimum contributions\* are required to establish different types of named scholarship funds.

### **REGIONAL SCHOLARSHIPS**

Each year the Foundation's Regional Scholarship Committee, comprised of volunteers from around our service area, assesses the changing needs for financial aid and decides which students will benefit most from the Regional Scholarships.

### **PREFERENCE SCHOLARSHIPS**

You may establish a scholarship and express a preference for students from a particular town or students studying in a particular field to receive their scholarships. The committee will attempt to fulfill your preferences, but cannot guarantee a match.

### **DESIGNATED SCHOLARSHIPS**

You may designate the specific purpose and criteria for scholarships for undergraduate study to the extent that such purpose and criteria meet the I.R.S. and Foundation guidelines and request that the Foundation's Scholarship Committee select the recipients of the scholarships. The purpose of the scholarship may be, for example, to benefit residents of certain towns or students interested in a

particular field of study. Criteria for selecting a scholarship recipient may include academic ability, extra-curricular activities and/or financial need.

The Foundation encourages you to define the purpose of the scholarship in broad terms so that a wide range of students are eligible for the scholarships. The Foundation staff is available to assist you in selecting the purpose and criteria.

### **SCHOLARSHIPS WITH A COMMITTEE**

You can establish a named scholarship fund and you or those you designate can be involved with the selection process. Up to two individuals may serve as minority participants on a Foundation Scholarship Committee which will select the recipients for your fund's scholarship awards.

### **SCHOLARSHIPS NOT USING THE CCF APPLICATION**

You may also establish a named scholarship fund that has its own application process.

### **SCHOLARSHIPS FOR OTHER THAN UNDERGRADUATE STUDY**

Foundation staff is available to discuss the requirements for scholarship funds that benefit students other than those studying for an undergraduate degree.

### **FEES**

Annual investment management and administrative fees\* are charged based on the market value of principal assets. The fee structure is subject to annual review and modification by the Trustees. You may supplement the amount to be distributed with additional donations that may be awarded in the year the gifts are made. Such gifts are charged an administrative fee of 5%.

### **ADDITIONAL INFORMATION**

The Foundation's staff meets with area guidance and college counselors, as well as youth agencies to provide information about the Foundation's scholarships. It is the Foundation's practice to make checks for the awards payable directly to the educational institution.

\* See Fund Minimum and Fee Schedule