

SUPPORTING STUDENTS THROUGH SCHOLARSHIPS

BECAUSE OF IRS GUIDELINES, THE FOLLOWING TERMS ARE NOT PERMITTED IN A SCHOLARSHIP AGREEMENT:

- Race
- Religion
- Citizenship or national origin
- Gender
- Age
- Family descendants
- Donors are not permitted to participate in the selection of receiving students of the scholarship.

WHAT DONORS CAN STIPULATE:

- Personal attributes, such as leadership
- Financial need
- Duration the student can receive the scholarship
- A minimum GPA requirement
- Socio-economic status
- Major
- Graduating from a particular high school
- Disabilities or having overcome specific challenges

Scholarships offer an unparalleled opportunity to chart a more certain course for deserving students. Simply stated, scholarships change lives and help students realize their potential through education.

There are two types of scholarships a donor can support at Alpine School District Foundation - expendable and endowed. ASD Foundation will work with you to determine the best option for you to help students realize their dreams of a college education.



An expendable scholarship is one where the donor makes a gift and the entire amount of the gift is used to fund the award to a student or students. The gift can be spent in the year in which it was made, or the donor may specify that a portion of the gift be spent in each year over a period of years specified by the donor.

Expendable scholarship funds may be named by the donor.

However, most of these gifts tend to go to general scholarship funds. If an expendable scholarship is named, the donor and the receiving unit execute a memo of understanding to outline the terms of the agreement.

An endowed scholarship is one where a donor makes a gift that is invested in an interest earning account. Each year, a portion or all of the earnings are used to fund the award to a student or students. Endowed scholarships are named by the donor. They can be named for the donor, or for a different individual or individuals specified by the donor.

Each endowed scholarship has a gift agreement that is signed by the donor and the Alpine School District Foundation that lays out the terms of the gift.