

# OPENING DOORS TO *opportunity*

## ABOUT THE COMMUNITY FOUNDATION'S SCHOLARSHIP PROGRAM

**SINCE 1985**, the Community Foundation for Palm Beach and Martin Counties has helped reduce the burden of debt for our area's promising

college students through need- and merit-based scholarships. To-date, donors like you have helped more than 3,000 students fulfill their college dreams.

### DID YOU KNOW?

Only  
**11%**

of first-generation low-income students will earn a four-year degree within six years

The average student **owes**  
**\$28,905**

in loans to cover costs incurred while attending college

As of last year, the average cost of textbooks, supplies, and living expenses is

**\$36,346**

**Food insecurity, rental assistance, and transportation assistance** are the

top three critical areas in which students need the most support

### HOW YOU CAN HELP

As a scholarship donor, you can have a significant impact on the lives of students. You have the option of supporting one or more of **three critical areas**:

1. **Traditional four-year programs:** Supports students with financial assistance to offset the costs of tuition and fees
2. **Emergency and wrap-around services:** Supports students by providing them with funds to pay for food, rent, and transportation in times of need
3. **Trades and vocations:** Supports students interested in pursuing a skilled trade as a career

### HOW THE SCHOLARSHIP PROGRAM WORKS:

1

**Applications open** each winter for enrollment in summer and fall

2

The community foundation **Scholarship Committee reviews applications** and matches potential candidates to scholarship funds based on a variety of criteria

3

Several scholarships require **interviews** with committee members

4

Scholarship committee makes **awardee recommendations** to the board of directors, who vote to approve funding

5

**Funding is distributed** to the college or university of the recipient on an annual basis



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## SETTING UP A SCHOLARSHIP FUND

As a scholarship donor, you choose the name and structure of your scholarship, and the Community Foundation's staff help you establish related criteria and requirements:

- **Amount:** you can decide how much the scholarship awards, as well as how many students receive the award
- **Length:** You may choose not only how much a typical scholarship award is, but how long it will be awarded to recipients
- **Disbursement:** You may set restrictions on what costs are covered by the scholarship awards (i.e. tuition, books, meal plans, etc.)
- **Recipient Selection:** Due to IRS regulations, the selection criteria must create a broad applicant pool but there are still plenty of ways you can customize your criteria including student or university location, GPA minimums, majors, etc.
- **Administration:** The Community Foundation processes all the administrative paperwork throughout the application, selection, and award distribution processes so you can focus on what matters most: the impact of your giving

*\*Note: Scholarship fund minimums are \$50,000 to cover the first four years of support for one college student.*

*Administrative costs are generated by monthly fees. For endowed scholarships, they are 2.5% of the invested value. For non-endowed scholarships, they are 5% of the gift.*

## CONTACT

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