Approved: 10/11/2017

**STRONGSVILLE EDUCATION FOUNDATION**

**Creating a Scholarship Fund**

The Strongsville Education Foundation (the “Foundation”) is a non-profit organization dedicated to serving the students of the Strongsville City School system. The Foundation has the organizational capacity as a 501(c)3 to accept funds for scholarship distribution. It provides the opportunity for two scholarship types; **Community Scholarship** and **Endowed Scholarship**. If your scholarship is funded through a special event or events, all marketing materials that include the name of the Strongsville Education Foundation need to be approved by the Foundation prior to the event. All funds donated fall under the provision of the Foundation investment procedures.

The following procedures apply per the Foundation Scholarship Program Procedures approved on 10/11/2017.

**Community Scholarship**:

* Can be funded once, annually, or as otherwise agreed by the donor and Foundation
* There is a minimum donation of $500.00 to establish a Community Scholarship
* The Foundation may apply administrative fees to assist with the ongoing administrative expenses
* If a Community Scholarship fund continues in existence from year to year other provisions as determined by the Board may be applied to these funds
* Funds can be provided via private funding or donations generated through fundraising
* Criteria for awarding the scholarship will be agreed upon by the donor and the Foundation (see criteria form)
* Processing of the applications may be performed by representatives of the Strongsville School District, which may also provide input to the Board to assist in the selection of recipients. The Board or its designee will have final approval for the selection of any recipient
* Scholarship amounts will be announced by the Foundation at Strongsville City Schools Senior Salute

\_\_\_\_\_ I/We would like to make a donation (minimum of $500.00) of $\_\_\_\_\_\_\_\_\_\_\_\_\_ payable by check made out to Strongsville Education Foundation to establish a Community Scholarship.

The name of the Community Scholarship will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Example: John Doe Memorial Scholarship or Doe family Engineering Scholarship]*

The Community Scholarship will be awarded

\_\_\_\_\_ One time amount $\_\_\_\_\_\_\_

\_\_\_\_\_ Over a period of \_\_\_\_\_ years at $\_\_\_\_\_\_\_ per year until funds are exhausted

**Endowed Scholarship:**

* Requires initial donation of $10.000.00
* To preserve the corpus, the Foundation will determine yearly amount to be presented to recipient (up to 5% of the fund balance) at Strongsville City Schools Senior Salute [Example: a $15,000 endowed fund could provide a yearly scholarship of $750.00]
* The Foundation may apply administrative fees to assist with the ongoing administrative expenses if needed
* An Endowed Scholarship will continue from year to year providing funds have not dropped below the initial donated amount
* Additional donations may be added to the fund
* Funds can be provided via private funding or donations generated through fundraising
* Criteria for awarding the scholarship will be agreed upon by the donor and the Foundation (see criteria form)
* Processing of the applications may be performed by representatives of the Strongsville School District, which may also provide input to the Board to assist in the selection of recipients. The Board or its designee will have final approval for the selection of any recipient
* Scholarship amounts will be announced by the Foundation at Strongsville City Schools Senior Salute

\_\_\_\_\_ I/We would like to make a donation (minimum of $10,000.00) of $\_\_\_\_\_\_\_\_\_\_\_\_\_ payable by check made out to Strongsville Education Foundation to establish an Endowed Scholarship.

The name of the Endowed Scholarship will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Example: the John Doe Memorial Scholarship or the Doe family Engineering Scholarship]*

The Endowed Scholarship amount to be awarded at Senior Salute will be up to 5% of the fund balance provided the account has not dropped below the initial donated amount. If the fund drops below the initial donated amount (“low balance scholarship fund”), the Foundation will make reasonable efforts to contact Donor using the information provided on this form and determine if Donor wishes to supplement the low balance scholarship fund so that it may continue as an endowed fund and if so, to make arrangements with the Donor to do so within a reasonable time. In the absence of obtaining Donor’s affirmation of intent to supplement the low balance scholarship fund, the Foundation in its sole discretion reserves the right to: (1) supplement the low balance scholarship fund from other sources in the control of the Foundation and continue the otherwise low balance scholarship fund as an endowed scholarship; or (2) convert the low balance scholarship fund to a community scholarship and begin to spend down the account as long as the associated funds exist.

Would you or someone in your family wish to participate in the presentation of the scholarship aware? \_\_\_\_ Yes \_\_\_\_ No

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Thank you for your interest in having the Strongsville Education Foundation administer the above scholarship. As administrator, the Foundation will provide with assistance from the Strongsville City Schools; promotion, application process, selection, award and fiscal reporting requirements. The Foundation will follow up with a Criteria Form once this form has been received. Checks should be payable to Strongsville Education Foundation with the name of your scholarship on the memo line.

Please send form to: Strongsville Education Foundation, Scholarship Committee

PO Box 361160

Strongsville, OH 44136

Please provide your contact information below and signature indicating you have read and understand the agreement establishing the above scholarship.

Donor Name(s) (printed): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City/State/Zip \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

eMail address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Additional Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Donor Signature(s) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Alternate contact information:

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City/State/Zip:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

eMail address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_