

Notes: The following notes are provided to assist donors in completing the data sheet.

Type of Scholarship: The scholarships can be one-time; limited term; pass through, renewed annually or perpetual. A one-time scholarship is given only one year. A limited term scholarship is given for a set number of years. A pass through, renewed annually scholarship allows the donor to donate money on a yearly basis. Any interest earned on a pass through scholarship will be donated to the Foundation Scholarship Fund. If no recipient is found, the money is saved for the following year. A perpetual scholarship is given every year, indefinitely. For perpetual scholarships, it is our policy to give 4% of the scholarship fund, assuming it is a meaningful amount, so the fund will last or even grow, over time. Donors may also make one-time contributions to perpetual or limited scholarships to increase the value of the scholarship awarded.

Frequency of the Award: The scholarships are typically awarded each year, but donors may choose to award the scholarship less frequently (e.g. every other year, every third year, etc.). A perpetual scholarship may not be given at the frequency requested if the amount accumulated is not a meaningful amount as determined by CFAUSDF.

Award: The scholarships are typically awarded as a one-time, nonrenewable scholarship where the student receives the awarded amount only once. It may also be renewable where the student receives that amount each year. For example, a renewable scholarship could be awarded annually for up to four years. The dollar amount of the scholarship is also indicated. This may be a specified dollar amount which meets the meaningful use guidelines of CFAUSDF or may be determined by the CFAUSDF board for perpetual scholarships following the 4% of fund guideline. A minimum amount to be given may also be indicated.

Award Restrictions: Some scholarships may have restrictions. For example, a donor could designate that scholarships must be used for tuition or educational expenses.

Criteria: Most of the Foundation scholarships are selected by the board based upon a formula that considers the applicants GPA, ACT, AP courses, extra-curricular involvement, and an essay. You may also suggest additional criteria such as a minimum GPA, enrollment at a particular university, an intended major, a particular extra-curricular activity, or other non-discriminatory criteria.

Selection Process: If you wish for the Foundation board of directors to select the scholarship recipient, simply state this in this section. If you would like a separate selection committee, you need to identify who will be on the selection committee (e.g. family member, teacher, coach, professional, community member, etc.) By law, the donor and other family members may compose a maximum of 35 % of the selection committee.

If you have any questions, please contact the foundation president.

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