

Labette Community College Foundation Scholarship Establishment Information Sheet

Fund Name: _____

Established by: _____

Contact Name: _____

Phone: _____ Email: _____

Date Established: _____ Giving Mechanism: _____
(Cash, Check, Other)

Initial Gift: _____ Total Pledge: _____

Type of fund: _____ Date pledge expected to be complete _____

_____ **Permanently Restricted Endowment** (\$5,000 minimum to establish)
The principal amount will be protected and scholarships will only be awarded using interest earnings.

_____ **Temporarily Restricted Endowment** (\$5,000 minimum to establish)
The principal amount could be used along with interest earnings for scholarships as directed by the donor

_____ **One Time Gift**

_____ **Annual Scholarship***
(funding to be provided annually)

*Please note: Annual Scholarships are accepted on a case-by-case basis. The name of the scholarship must be approved by the LCC Foundation and will not be recognized with the same significance as named endowed scholarships. GPA of at least 2.5 is required unless otherwise stated by donor.

Background:

Scholarship Criteria:

Modifications:

Realizing that the future is uncertain and that situations change, the LCC Foundation is hereby authorized to change the terms and conditions for this fund if, in its judgment, it becomes advisable to do so in order to better carry out the original intent and purpose of the fund. During the lifetimes of the donors, such changes shall be subject to their approval.

My (our) signature(s) on this document signifies my (our) understanding that the above described scholarship fund has been established at LCC Foundation and will be managed according to my (our) instructions

Date

Date

Lindi Forbes, Executive Director

Date

A one-time 3% allocation to the administrative services fund applies to all gifts made to the Foundation. This allocation is necessary to cover administrative services such as record keeping, financial statements, communications, fund raising, grant applications, etc. All donors receive full credit for the total gift amount.

Revised 3/12/14