



Investing in Students

Establishing a Scholarship

One of the most meaningful ways you can create a legacy that will benefit students far into the future is by establishing a scholarship fund. Scholarships are provided to students who meet certain criteria established by the donor and the Foundation. Students receiving scholarships can pursue a college degree or attend a summer institutes and lesson dependence on loans. Students regularly tell us how difficult it would be for them to attend college or a summer institute without the help of scholarships. Your scholarship support is truly and investment in the future.

There are three ways to establish a scholarship at the Dreyfoos School of the Arts Foundation. **First** is to make a gift of cash, stock or appreciated assets to create an endowed scholarship fund. A minimum gift of \$25,000 allows you to name an endowment and direct its purpose, Gifts given to endowed student scholarship funds are invested as part of the Foundation's permanent endowment, which has oversight from our Board of Directors and the Finance Committee.

A memorandum of agreement is created in partnership with endowed scholarship donors. Once the endowment has been invested in the endowment for entire fiscal year (July 1 to June 30), the scholarship funds will be available the following spring. All Scholarship Donors are invited to an annual scholarship event to present their scholarship to the scholarship recipients.

Many donors would like to set up an endowed scholarship but are unable to fully fund the endowment all at once. The **second** way to establish an endowed scholarship is to fund the minimum endowment threshold of \$25,000 over time. An endowment account, name and memorandum of agreement is established at the time of creation. Scholarship funds are awarded after the fund has reached \$25,000, has been invested for 12-18 months and meets award parameters as outlined in the Foundation's investment policies. If you wish to have funds immediately available for student scholarships, you may wish to provide a gift that could be split with a portion going to build the endowment over time and a portion available for immediate awarding.

The **third** way to establish a scholarship is to provide an annual contribution that is awarded to the student. Annual scholarships may be designated to a school, department and awarded in the spring after the receipt of the funds for the following academic year. Donors and Foundation staff will work together to craft a scholarship that includes the donor's preferences and requirements while furthering our mission.

We are grateful to have your interest in establishing a scholarship at the Dreyfoos School of the Arts Foundation. Please contact us at 561-805-6298 or info@soafi.org to discuss your scholarship.