



## **Scholarship Program Policies and Procedures Establishing a Scholarship Fund**

### **Scholarship Donor-Foundation Agreement**

A prospective donor needs to complete the Scholarship Agreement form to establish a scholarship fund with the Citrus College Foundation. The director of the Foundation is available to clarify items on the form and assist the donor in making decisions related to the awards. For guidance, a prospective donor may call the Foundation Office at (626) 914-8825.

The Scholarship Agreement form should be returned to the Foundation Office with a check or money order made out to the Citrus College Foundation. Donors who wish to make their gift by credit card will need to contact the Foundation Office for assistance.

Changes or revisions may be made to the Scholarship Agreement at a future date at the discretion of the donor.

Donors are encouraged to keep the criteria for awards as broad as possible to assure that the scholarship can be awarded. The director of the Foundation can assist a prospective donor with this.

### **Minimum Scholarship Awards**

The minimum scholarship award is \$500.

### **Endowed Scholarships**

A donor may establish an endowed scholarship in a specified name with an initial minimum gift of \$75,000. The endowment will be allowed to grow for the first year. The corpus of the endowed account is defined as that amount originally endowed by the donor plus any future endowed amounts contributed to the fund by the donor.

A donor may fund the scholarship award separately with an additional gift until the endowed fund has grown sufficiently to make the stipulated awards.

### **Designated Scholarship Funds**

To establish a designated named scholarship fund, the donor must gift at least \$1,000 and commit to making scholarship gifts from this account for a minimum of three years. The minimum scholarship award is \$500. The donor may stipulate that one or more awards of at least \$500 will be made each semester or annually.

### **General Scholarship Fund**

One-time scholarship awards will be handled through the General Scholarship Fund. The minimum award is \$500 when a scholarship award is made in the name of a specified person. Gifts to the General Scholarship Fund may be of any amount and will be awarded at the discretion of the Foundation.