# CLOVIS COMMUNITY COLLEGE FOUNDATION Scholarship Program Policies and Procedures

## ESTABLISHING A SCHOLARSHIP FUND

### Scholarship Donor-Foundation Agreement

A perspective donor needs to complete the Scholarship Agreement form to establish a scholarship fund with the Clovis Community College Foundation. The Director of Resource Development 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 director at (575)769-4956.

The Scholarship Agreement form should be returned to the director (Room 148) with a check made out to the Clovis Community College Foundation. Donors who wish to make their gift by credit card will contact the Director of Resource Development for assistance.

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

## MINIMUM SCHOLARSHIP AWARDS

#### **One-Time Scholarship**

One-time scholarship awards will be handled through the General Foundation Scholarship Fund. The minimum award is \$250 when a scholarship award is made in the name of a specified person.

#### Annual Designated Named Scholarship

To establish an annual 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 \$250. The donor may stipulate that one or more awards of a least \$250 will be made annually.

#### Endowed Scholarship

#### Amount

The minimum amount to establish an endowed fund is \$10,000. Funding is to be completed within ten years unless a deferred charitable gift or bequest documentation has been received by CCC Foundation. The Board may direct funds with less than \$10,000 after ten years and no activity to an established endowed fund without written consent of the donor. Donors are encouraged to continue adding to the endowment yearly and/or by bequest, deferred charitable gifts or estate planning.

#### Selection

When the contributed funds have reached \$10,000, the Financial Aid Office or appropriate scholarship committee will select qualified students meeting eligibility criteria based on the donor's wishes.

#### Management and Investment

CCC Foundation endowments are managed and invested under guidelines developed by the CCC Trustees. Income payout rates are set at levels intended to preserve the future purchasing power of the endowment principal and to protect against erosion of inflation.

#### Reports

Information on the endowment activity and scholarship awards will be sent annually and upon request to the donor.

#### Review

Endowed Funds will be reviewed periodically by the CCC Foundation and Administration with the possibility of reallocation of the endowment earnings and or principal in light of the then current mission and purpose of CCC. In making the review, the Board and Administration will consider stated interests of the donor along with the priorities and needs of the institution at that time.

The Board of Directors of the CCC Foundation reserve the right to modify these guidelines as needed. Scholarship agreements will be completed between the Donor and the Resource Development Director or the President's designee on behalf of the Foundation.

Adopted/Approved November 2005 Clovis Community College Foundation Board of Directors Revised June 2011

# CLOVIS COMMUNITY COLLEGE FOUNDATION Scholarship Agreement

Name of Scholarship	
Scholarship Type:Annual Designated Named Scholarship	Date Established:
One-Time Scholarship (one year only)	
Endowed*	
*Endowed accounts are allowed to grow one calendar year before period, the donor may fund the scholarship award with a separator to make scholarship awards. The minimum amount necessary to Funding is to be completed within ten years unless a deferred of received by CCC Foundation. Funds with less than \$10,000 after established endowed fund. Donors are encouraged to continue of deferred charitable gifts or estate planning.	ate gift. At no time will the endowed principal be used o establish an endowed scholarship is \$10,000. haritable gift or bequest documentation has been er ten years and no activity may revert to an
Number of scholarships to be awarded annually:	Amount of each award:
Criteria for Selecting Recipient	
Gender:MaleFemaleEither	Enrollment Status:Full-timePart-time
Area of Study:	GPA Requirement:
Socio-economic factors:Financial NeedRe-entering	g StudentSingle Parent
Other Criteria:	
I prefer to have the Scholarship Committee establish the sch	he criteria for the award.
<b>Background Information</b> On a separate sheet of paper, please record the information that about you or the story behind this scholarship.	you would like the scholarship recipient to know
Contact Information	
Donor Name:	
Address/City/State/Zip:	
Home Phone: Cell:	E-mail
Name, Address and phone of relative or close friend:	
I plan to make additional gifts to this fund in the future I permit the college to publicize this scholarship gift. I prefer to remain anonymous.	2.

If circumstances should arise that make it impossible or impracticable to use the gift for the purpose specified, the CCC Foundation Board of Directors may authorize the use of the spendable income for a modified purpose while considering of the original intent of the donor.

Director of Resource Development