

Scholarship Program

Endowed Scholarships

The minimum amount needed to establish an endowed scholarship is \$10,000. Donors may begin a fund with a contribution of \$1,000, provided that additional contributions are made to reach the amount of \$10,000 within a five-year period.

- These funds are restricted for scholarships, which are generally awarded to students on an annual basis each May.
- The donor must designate the acceptable use of scholarship funds before funds are distributed.
- The donor may establish the criteria for selection of the scholarship recipient(s) or give the Scholarship Committee the opportunity to define the scholarship criteria.
- Endowed scholarships share in the annual distribution of earnings generated by NVC Foundation investments. The Foundation reserves the right to charge a small annual fee to administer the scholarship account.
- The amount of the scholarship to be awarded depends on the amount of the endowment.

For example:

- A \$10,000 endowment will generate approximately \$300 - \$450 each year.
- Once a scholarship fund reaches permanent endowed status, one year is needed to accumulate interest income sufficient to fund the scholarship award. A scholarship may be awarded in the academic year a fund is established, only if the donor(s) augments the account by an additional amount that is specified for the scholarship award.
- If minimum funding (\$10,000 or more) is not accomplished within five years after the initial contribution, all accumulated contributions will be placed in a pooled endowed scholarship fund.

Non-endowed (Annual) Scholarships

The minimum annual scholarship award amount is \$300. New annual scholarships of \$500 or higher may be named to honor or memorialize an individual.

- A non-endowed scholarship is generally awarded in the academic year the money is received by the Foundation.
- These are expendable funds and do not share in the distribution of interest earnings.
- The donor may be eligible to establish the criteria for selection of the scholarship recipient(s) or give the Scholarship Committee the opportunity to define the scholarship criteria.
- The donor must work with the NVC Foundation staff to designate the acceptable use of the scholarship funds before funds can be distributed.



Scholarship Program DONOR INFORMATION & DESIGNATION

Title of Scholarship: _____ Donation Amount: _____

Name Person to be Memorialized or Honored: _____ *optional* _____ Endowment _____ Annual

Scholarship Criteria:

To guide the Scholarship Committee in its selection of the best qualified recipient(s) for your scholarship, we ask that you identify your preference of selection. Whenever possible, the Foundation encourages donors to designate their criteria as broadly as possible so that all deserving students qualify for consideration.

_____ No Criteria. I authorize the Scholarship Committee to select a deserving student to receive this scholarship

OR identify your ranked priorities (#1, #2, #3, #4 below):

_____ Academic Achievement (Grade Point Average of 3.5 or better) _____ Service to school/community

_____ Financial need (documentation managed by NVC Financial Aid Office) _____ Academic major/career goal*

*Please specify: _____

Designated use of award funds (please check ALL that apply):

Tuition, fees and books

Basic living expenses such as shelter, food, clothing, transportation, and medical care (used at student's discretion)

Please attach a brief description of your scholarship to be published in the annual Scholarship Ceremony Program.

Donor Name: _____ Phone: _____

Address/City/St/Zip: _____

E-mail: _____

Signature

Date

If you have any questions, please contact the NVC Foundation at (707) 256-7170.

Federal law prohibits discrimination in the granting of scholarships or financial assistance. Scholarship recipients must be U.S. citizens, eligible non-citizens, or qualify under AB 540 criteria. Scholarships may be awarded to entering, continuing or transferring Napa Valley College students. If, at some time in the future, it becomes impossible to meet the criteria in this agreement, the Foundation board shall redirect all interest and income to a purpose that is as near as possible to the donor's original intent. The Foundation reserves the right to charge a small annual fee to administer the scholarship account.

For NVCF Office Use Only

Circle One: Endowment Non-endowment Criteria & Fund code: _____ Year to Award Scholarship: _____

Received and agreed to by NVCF Executive Director

Date Received