

# Designated Scholarship Fund

FOR HIGH SCHOOLS

NORTH CAROLINA  
COMMUNITY FOUNDATION



Generous donors work with the North Carolina Community Foundation to establish endowed scholarships that help provide continuing education to North Carolina students.

A designated scholarship is a charitable endowment established by a donor with a gift to NCCF that provides a perpetual annual grant to an educational institution for scholarships to eligible students.

This is an exciting opportunity to provide financial support to students graduating from your high school.

## How it Works:

- 1** When the fund is being established, an NCCF team member will contact your school about the fund and any restrictions for consideration.
- 2** If your school agrees to accept the grant terms and restrictions, the NCCF representative will prepare a document called a Beneficiary Resolution that describes the fund, the relationship with NCCF, and any restrictions on the grant. An authorized representative from your school (Principal, Dean, Director, etc.) will sign the resolution, indicating your school's agreement to use the annual grant from the fund pursuant to the terms outlined.
- 3** In February of each year, NCCF sends an email to the authorized person from your organization that shares the distribution amount and instructions for taking the annual distribution. Your school may opt to receive all, part or none of the grant amount, and may choose to receive your distribution in March, June, September, or December.

## Roles / Responsibilities

By agreeing to be a beneficiary of a designated scholarship, your school agrees to:

- ✓ Accept an annual contribution (minimum \$500) from the North Carolina Community Foundation to award a scholarship to an eligible student. High schools may wish to confirm ability to accept grant and cut scholarship check with County or other school administration;
- ✓ Select a student to receive a scholarship based on the criteria set out by the donor; and
- ✓ Direct a payment to the university/community college/trade school to support the selected student's tuition, room/board, etc.

- 4 Upon receiving your school's request, NCCF will issue a grant check setting out the purpose of the fund and our Terms and Conditions. By depositing the grant check, your school agrees to award the scholarship pursuant to the terms set out in the Beneficiary Resolution.
- 5 Your school will select a student to receive a scholarship based on the criteria set out by the Donor.
- 6 Your school will communicate to the scholarship recipient and issue the scholarship check to the student's educational institution.
- 7 If requested, your school may communicate to the donor about the student awarded.

## Frequently Asked Questions

### 1. Can we use our own scholarship application and selection process?

Yes. Your school may use your own application and process to advertise, collect applications, and determine scholarship recipients. Depending upon the scholarship specifications, some schools make amendments to scholarship applications to include responses for the selection criteria.

### 2. Do we communicate the recipient to the donor or NCCF?

If requested, the school may communicate the annual recipient and any other requested information to the donor. NCCF does not require that schools communicate recipients to the Foundation.

## Let's get started.

Contact the NCCF development team today.

We'll answer your questions and help you with next steps.

Reach out to us at [give@nccommunityfoundation.org](mailto:give@nccommunityfoundation.org) or **919-828-4387**.

Learn more about us at [nccommunityfoundation.org](https://nccommunityfoundation.org).