Scholarship funds help North Carolina students have access to quality education and learning opportunities, which help create and sustain healthy communities.

A scholarship fund allows you to make a charitable contribution, qualify for an immediate tax benefit, and provide scholarships in perpetuity to North Carolina students pursuing post-high school education.

Benefits of a Scholarship Fund at NCCF:

**Impact and Ease**

- Scholarship award processes are subject to special rules and legal requirements that can make administration a daunting task. NCCF staff will work closely with you to ensure that your scholarship fund fulfills its charitable purpose while complying with federal regulations.
- Support the type of student you care about by setting selection and award criteria, and determine the costs and expenses to be funded through the scholarship. The criteria and selection process for each scholarship fund must be approved by NCCF to ensure that the scholarship is open to a broad charitable class and that the selection process is objective, non-discriminatory and based on a process that allows for fair competition.
- Recommend scholarship selection committee composition
- Receive administrative support and education around scholarship process, application, and selection committee from NCCF staff

**Charitable Giving & Investment Expertise**

- Immediate tax deduction for gifts you make into your fund
- NCCF staff can assist you in adding to your fund now or through your estate. NCCF has expertise in accepting all types of gifts, from cash, stock and real estate to more complex assets.

**How it Works**

- With NCCF staff support, name your fund, establish scholarship criteria, identify the scholarship administrator, and define general selection committee criteria. Execute fund agreement with NCCF.
- Make a gift of cash or other assets of at least $40,000 to NCCF start your fund. You may be eligible for immediate tax deduction.
- Your fund is expertly invested. Annually, 5% of the fund will be available to award.
- Each year, the Scholarship Administrator and Selection Committee reviews applications and identifies the scholarship recipient(s). NCCF issues the scholarship check to school(s) where scholars will attend.
- Add to your scholarship fund at any time, including through illiquid assets or through estate gifts
Is there a minimum scholarship award amount? Yes, the minimum scholarship award is $1,000.

Can I or other members of my family serve on the Scholarship Selection Committee? Yes, the original donor or member of the donor’s family may serve on the selection committee. However, the Pension Protection Act sets out clear guidelines that prohibit the donor or any party related to the donor from controlling the committee directly or indirectly. The votes of “objectively qualified individuals” such as teachers, community members, or religious leaders must outnumber those of the donors or donor-related parties.

How do students find out about and apply to an NCCF scholarship fund? All scholarships are listed on NCCF’s website, divided into geographic areas to enable students to easily identify scholarships available to them. NCCF also communicates opportunities to local high schools. The volunteer Scholarship Administrator for each scholarship is trained by NCCF and tasked with additional marketing and communications to local schools, nonprofit organizations, or communities about the scholarship opportunity.

Does NCCF have a standard scholarship application? Yes, NCCF has a standard scholarship application. The application is designed to capture the most critical components of the scholarship, allowing the selection committee to select the best student as the scholar.

Can a scholarship be renewable or for more than one year? Yes, depending on the size and nature of your scholarship fund, it may be renewable or multi-year.

Let’s get started.

Contact the Development Officer in your region today, and we’ll answer your questions and help you with next steps.

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The North Carolina Community Foundation’s mission is to inspire North Carolinians to make lasting and meaningful contributions to their communities.