



SCHOLARSHIP FUND OVERVIEW

This is a permanent charitable fund to provide financial assistance to a specific college or for students from an identified organization or geographic area. Donors may identify the class of students who are eligible to receive scholarships and may identify a selection committee to choose the recipients. Although law requires that the Community Foundation have ultimate control of these funds, the donor's requests are considered as long as they are legally permissible.

Minimum to establish fund:	\$25,000	
Minimum balance:	\$25,000	
Minimum distribution:	\$250	
Administrative fee:	Scholarship recipient selection by outside committee	1%
	Scholarship recipient selection by NWACF committee	2%
Investment fees:	59 bps with NWACF pool	
Investment options:	Up to \$100,000	NWACF pool or money market
	Above \$100,000	American Funds
	Above \$500,000	Independent Account
Spending policy:	Maintain \$25,000 minimum balance – up to 5% of assets may be distributed each year.	
NWACF services:	Up to \$100,000	Outside selection committee
	Above \$100,000	Foundation may staff the selection process