



CREATING A NAMED FUND AT SCHOOLCRAFT COLLEGE

Thank you for thinking of the Schoolcraft College Foundation! The creation of a Named Fund at the Foundation is a great way to make a philanthropic gift while directly impacting Schoolcraft students' education through scholarships or programs to a specific area within the college.

A NAMED RESTRICTED SCHOLARSHIP OR PROGRAM FUND

A minimum commitment of \$2,500, as a one-time gift or payable over three years.

The funds need to be given to the Schoolcraft College Foundation prior to any scholarship award.

Awards are distributed annually until the funds are exhausted.

A NAMED ENDOWED SCHOLARSHIP OR PROGRAM FUND

A named endowed fund (or endowment fund) requires a minimum of \$25,000. This can be done through a one-time gift of \$25,000 or a pledge over three to five years.

Income on the investment will be divided so that a percentage, as determined by the Foundation's Board of Governors, is used to award scholarships or support a program. Consequently, the fund amount available for distribution is expected to grow and be protected against inflation over time.

ADMINISTRATION OF SCHOLARSHIPS

- The Schoolcraft College Foundation works with the college's Financial Aid office to award scholarships. This process includes an online application and verification of criteria.
- Donors are notified of scholarship recipients at the end of the academic year in which they received their award.

For information on setting up a named scholarship or named fund, please contact:

Schoolcraft College Foundation

18600 Haggerty Road • Livonia, MI 48152-2696
734.462.4455 or foundation@schoolcraft.edu



**Schoolcraft
College**

FOUNDATION
18600 Haggerty Road
Livonia, MI 48152-2696
734-462-4455
scf.schoolcraft.edu

Vision 2025 is a five-year fundraising initiative that supports the college, its programs, students, and residents of the southeast Michigan community. It is designed to provide the financial support needed for the college to move beyond what current funding provides. Vision 2025 will help the college engage, inspire and transform workforce and education to meet the changing needs of the community, the economy, and students, as well as impact the next 25 years of the 21st century.