



Scholarship Name _____

Section A: Founding Donor Information

Organization/Individual Name(s):			
Name and Title of Contact Person (if organization):			
Address:			
Street Address	City	State	Zip Code
Phone #:	Fax #:	E-Mail:	
Does Donor request anonymity? <input type="checkbox"/> Yes <input type="checkbox"/> No			

Section B: Scholarship Funding Information

Type of Scholarship: (Select One)	Scholarship Funding:
<input type="checkbox"/> One time only (scholarship is funded by donor(s) for one year)	Founding donor agrees to contribute \$ _____ by _____ (date) for one year only to cover the cost of _____ (number of scholarships) in the amount of \$ _____ each.
<input type="checkbox"/> Annually-recurring (scholarship is funded by donor(s) every year)	Founding donor agrees to contribute \$ _____ no later than April 1 each year to cover the cost of _____ (number of scholarships) in the amount of \$ _____ each.
<input type="checkbox"/> Endowed (\$25,000 or more funds scholarship in perpetuity through generated income)	Founding donor agrees to contribute \$ _____ by _____ (date) the first year to establish the fund, then \$ _____ per year for _____ years until the fund is fully endowed. <ul style="list-style-type: none"> ▪ Scholarship must be endowed within EFI policy time limits, 5 years. ▪ Scholarship will not be awarded until fully endowed. ▪ Donor will be notified that fund balance will be transferred into unrestricted funds if account is inactive for twelve months.

* subject to change per request of matching donor(s)

Section C: How Funds Are To Be Used

<input type="checkbox"/> Option A: Award the total amount of the scholarship to the student to cover educational and living expenses.		
<input type="checkbox"/> Option B: Award only the amount needed to cover the items that are checked below (If Option B is selected, then complete Section D)		
<input type="checkbox"/> Tuition	<input type="checkbox"/> Uniforms	<input type="checkbox"/> Graduation Expenses
<input type="checkbox"/> Fees	<input type="checkbox"/> Child Care	<input type="checkbox"/> Other Educational Supplies (specify below)
<input type="checkbox"/> Books	<input type="checkbox"/> Testing Fees	

Section D: How Unused Funds Are To Be Handled (Complete if checked Section C, Option B)

<input type="checkbox"/> Option A: Award to the recipient to cover other costs.
<input type="checkbox"/> Option B: Award to another student who meets the criteria.
<input type="checkbox"/> Option C: Deposit the funds, unencumbered, to the EFI general scholarship program.
<input type="checkbox"/> Option D: Retain as available funds to distribute in the next award cycle, as described by the criteria.
<input type="checkbox"/> Option E: Transfer the remaining balance on June 30 to EFI's unrestricted account to support the EFI mission.
<input type="checkbox"/> Option F: Return to the endowment principal.
<input type="checkbox"/> Option G: Carry over the remaining balance for the student to utilize at RCC during the summer semester.
<input type="checkbox"/> Option H: Carry over the remaining balance for the student to utilize at RCC for one additional academic year.

Section E: How Scholarships Are To Be Awarded (Note: In order to maximize benefits to the largest number of students, the college prefers that the criteria be as broad as possible.)

<input type="checkbox"/> Option A: Award the scholarship according to the Foundation's guidelines and academic standards.
<input type="checkbox"/> Option B: Award the scholarship based on criteria that are checked below: (Complete Section F)

Preferred	Required		Preferred	Required	
<input type="checkbox"/>	<input type="checkbox"/>	Need	<input type="checkbox"/>	<input type="checkbox"/>	Full-time student
<input type="checkbox"/>	<input type="checkbox"/>	Grade point average (specify)	<input type="checkbox"/>	<input type="checkbox"/>	Part-time student
<input type="checkbox"/>	<input type="checkbox"/>	Program of study (specify)	<input type="checkbox"/>	<input type="checkbox"/>	Demonstrated leadership
<input type="checkbox"/>	<input type="checkbox"/>	First-time student	<input type="checkbox"/>	<input type="checkbox"/>	Good citizenship
<input type="checkbox"/>	<input type="checkbox"/>	On-going student	<input type="checkbox"/>	<input type="checkbox"/>	Community involvement
<input type="checkbox"/>	<input type="checkbox"/>	Specific county or area (specify)	<input type="checkbox"/>	<input type="checkbox"/>	Other special conditions (specify)

Section F: How Scholarship Award Is To Be Handled If No Applicant Meets the Criteria Specified
(Complete if checked Section E, Option B)

<input type="checkbox"/> Option A: Award the scholarship according to the Foundation’s guidelines and academic standards.
<input type="checkbox"/> Option B: Hold funds and award during next scholarship award cycle.

Special Conditions, If Any

Scholarship FYIs

- A description of the scholarship will appear online through the college’s website <http://www.rappahannock.edu/foundation>
- Interested students are required to apply for the scholarship.
- Scholarships are awarded by a committee that selects recipients following the guidelines of the individual scholarship policies.
- Donors will be notified of the recipient(s).
- Donors and recipients will be invited to meet face to face at the annual Scholarship Reception hosted by the RCC President’s Office.
- The RCC EFI Board of Directors seeks the advice of a knowledgeable Investment Committee relative to the appropriate investment of Foundation funds.
- The Board has authorized the Foundation to assess a Management Fee of 2% on the annual earnings of endowed funds for the purpose of offsetting the rising cost of Foundation operational expenses. The 2% fee will be assessed at the end of the fiscal year and will be calculated upon the gross earnings on the individual endowed fund accounts.
- ***The Rappahannock Community College Educational Foundation, Inc. (the Foundation), in the administration of scholarship endowments, reserves the right to determine what is principal and what is income and to withhold or award only partial scholarships in the event the income is not sufficient to fund desired scholarship amount.***

Donor Signature

Date

Dean of College Advancement

Date