



## Scholarships – Investing in the Future

Whether you create a new scholarship program or contribute to one of the Longmont Community Foundation's existing ones, your gift directly benefits students in our community- from preschool to post graduate. These scholarships make it possible for students to achieve their lifetime goals and dreams.

### Working with our staff, you are able to:

- **Identify the type of students** you would like to assist and which scholarship program will best fit your needs.
- **Complete a simple governing agreement** with the help of our staff to ensure your intentions are clear for now and in the future.
- **Select a name for your scholarship program** – you can use your name, the name of a family member, the name of a favorite cause, or choose a name that allows you to remain anonymous.
- **Make an initial gift.** You can give cash, appreciated stocks, bonds, real estate or other assets. Alternatively, you may designate a gift from a portion of your estate to the Longmont Community Foundation to help students after your lifetime.

### Benefits you will receive:

- **Receive a tax deduction** at the time the fund is established and anytime you make additional contributions to the fund.
- **Have peace of mind** knowing that your scholarship will be expertly managed by knowledgeable staff who will determine the eligibility requirements, create applications, handle inquiries from parents and students, navigate IRS regulations and determine award distributions.
- **Receive satisfaction** knowing that your contribution helps students now and in the future achieve their dreams and improve our community.

### You can change a student's life.

Kaitlyn was our first recipient of the Madelline Marie Molzahn Sherrod Additional Scholarship. This scholarship was created by an anonymous donor. She is studying Aerospace Engineering at Embry Riddle Aeronautical University.



*Kaitlyn is thankful she was able to focus on her studies and extra-curricular activities because of the generosity of the donor. She is a member of the Society of Women Engineers, and joined the Embry Riddle Future Space Explorers and Developers Society.*

### There are so many more Kaitlyns

We can help you set up a scholarship to help so many more students like Kaitlyn. All you have to have is the dream and desire to help students like Kaitlyn.

**Gifts & Fund Administration** – You may make a gift of stocks, bonds, real estate, retirement assets, cash or other assets to the Longmont Community Foundation to establish a fund that benefits students.

OPTIONS	DESCRIPTION	INVESTMENT	FEES
<b>Donor-Advised Fund</b>	You may recommend grants of any size to existing scholarship programs at schools or nonprofit organizations. You may also recommend grants for other charitable purposes to the nonprofit organizations of your choice.	Minimum \$10,000	1.5%
<b>Designated Scholarship Fund</b>	Select a qualified scholarship program, school, or nonprofit organization to receive an annual grant for student scholarships. This turnkey approach allows you to decide which program to support and at what level. The Longmont Community Foundation automatically makes the distribution you have designated each year.	Minimum \$10,000	1.5%
<b>Standard Scholarship Program</b>	You determine the type of student you would like to benefit from the scholarship program and define the selection and eligibility criteria. Selected schools, organizations, or other entities nominate and select the scholarship recipients based on the guidelines that have been established. The Longmont Community Foundation reviews all students selected to ensure that the recipients meet the guidelines.	Minimum \$25,000	Annual program fee is a minimum of \$250
<b>Custom Scholarship Program</b>	You design a custom scholarship program. A custom program might include a specialized student application and a selection committee that meets to evaluate and choose recipients. In some cases, donors may serve on the selection committee.	Minimum \$25,000	Annual program fee is a minimum of \$250

### Other Details:

- All scholarship recipients must be selected through a fair, equitable, standardized, and non-discriminatory application or nomination process.
- Scholarships cannot be issued to pre-selected individuals.
- Students who are related to, or have a financial relationship with a donor to the fund, a selection committee member, or an employee or board member of the Longmont Community Foundation are not eligible to receive a scholarship from the scholarship fund.
- By law, all selection committee members must be appointed by the Longmont Community Foundation. Donors, their family members, and other individuals recommended by a donor may sometimes serve on the selection committee provided they make up a minority of the committee and do not control the committee, directly or indirectly.
- All scholarship award recommendations must be approved by the Longmont Community Foundation. Selection committee members should understand that their recommendations are advisory and will not be binding on the Foundation, which by law must retain final responsibility for all distributions made from the Foundation.
- The minimum scholarship grant size is \$500 per student/per year. Larger grants are encouraged.
- Scholarships can support any area of academic need. Students who are degree candidates will generally not incur tax liability for amounts applied towards tuition, books and fees required for enrollment and attendance at their educational institution. Amounts used for incidental expenses, such as room and board, travel and non-required equipment, or for non-degree courses may be considered taxable income. All scholarship awards are paid directly to the Financial Aid Office at the recipient's school.
- Scholarship programs can be established to assist the employees of a certain organization (or the children of employees). Please ask for additional rules that apply to this type of program.

### Questions?

Please contact Lisa Tatusko  
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