Important Considerations

A scholarship recipient cannot be related to the scholarship donor under any circumstances.

All applications will be reviewed by the scholarship donor(s) or the Scholarship Selection Committee or both. The Selection Committee will review all winning applications regardless of the selection process that is defined.

Donations to the Waverly High School Scholarship Fund are payable to "School District 145 Foundation for Education" and are tax deductible. Please consult your personal tax advisor for details.



CONTACT INFO

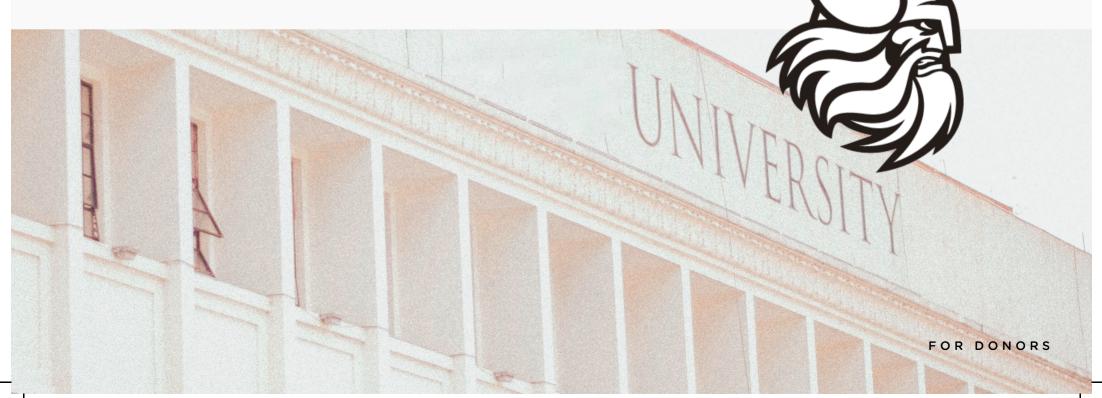
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SCHOOL DISTRICT 145
FOUNDATION FOR EDUCATION

WAVERLY HIGH SCHOOL SCHOLARSHIP FUND





YOUR LEGACY. THEIR OPPORTUNITY.

Selection Committee

No Selection Committee member will play a role in the selection process for any scholarship for which a related party is an applicant.

The Selection Committee is representative of the school community. Some committee members may be employed by School District 145.

Committee members 1) keep confidentiality, 2) maintain objectivity, and 3) are non-discriminatory.

To promote integrity, a blind review process is used when possible.

Award Wistribution

Scholarship awards must be used for post-secondary education or training through a certified institution.

Award money is sent directly to postsecondary institutions by the end of June. Students will not be paid directly.

Award money is forfeited if not used within one year of award date.

If an awarded candidate does not fulfill all acceptance requirements, the Selection Committee will name an alternate candidate as the new recipient OR hold funding to be awarded to a different set of candidates the following year.

Wonor Role

Name the scholarship. Gifts in honor or memory of donors or others are encouraged and celebrated.

Donors can set award criteria like grade point average, activity or academic focuses, and location of post-secondary institution.

Choose one of three ways to give:

- Endowed Scholarship Fund
- Designated Scholarship Fund
- Pass-through Scholarship Fund

The principal amount of an endowed gift is invested in accordance with the Foundation's Investment Policy, and not spent down. The annual scholarship amount gifted is calculated based on investment returns. For example, a \$20,000 principal gift yields an annual scholarship of \$800 in perpetuity at 4% growth. The minimum contribution for an endowed gift is \$10,000.

A designated gift is scheduled for scholarship distribution, and has a finite end when the donor either 1) lets it expire or 2) adds more funds. For example, a \$5,000 gift is scheduled to be distributed in \$1,000 increments for 5 years, then expire.

Pass-through scholarships are set up on an annual basis. The Foundation does not hold any money year-to-year. The minimum distribution amount for any scholarship is \$250.