

SCHOLARSHIPS

SCHOLARSHIP TYPES

The escalating costs of higher education are making it difficult for families to afford a quality educational experience. The impact of scholarship support in the lives of students is immeasurable, providing students the ability to gain knowledge, pursue their dreams and change lives.

Type:	Endowment	vs.	Restricted
Description	Establishes permanent fund with principal invested and kept intact in perpetuity		One-time gift to provide immediate distribution for program enhancement or scholarship support
Minimum Gift Amount	\$15,000 minimum within 5 years to name and designate fund criteria		Minimum of \$1,000 to name and designate fund criteria, no minimum for unrestricted gift
Payout Distributions	Once earnings accrue on the principal (donor gifts), scholarship awards are calculated on a rolling 3-year average at 4% of the fund balance. <i>For example, if a donor gives \$25,000 in gifts to an endowment, a minimum fund balance of \$26,000 would be required before a \$1,000 scholarship award can be provided to students. (Note: The \$1,000 represents 4% of the fund balance.)</i>		Unless designated by the donor, the Foundation will spend the fund in full
Benefit to Donor	Lasting impact; tax deduction		Immediate impact; tax deduction

SCHOLARSHIP CRITERIA

Establishing scholarship criteria is extremely important for student selection as it helps clarify eligibility to fulfill the donor's intent.

Allowable Selection Criteria:

- Financial need
- Merit/Academic record
- Residency (Okaloosa and/or Walton County)
- Attended a certain high school
- Major course of study
- First generation student
- Returning student or minimum number of years since last attended high school

Other Standard Award Criteria:

- Student awardees must be enrolled in a minimum of 6 credit hours per semester.
- Students must maintain a 2.5 GPA.*
- Students are eligible for a second year renewal.*
- As a public charity, the selection of scholarship recipients rests with the College.
- NWF State College is dedicated to the concepts of equity and equal opportunity and is prohibited from accepting funds for scholarships that are limited to certain protected classes of individuals.

**unless otherwise stated in the donor agreement.*

The Foundation's staff is available to meet with interested donors to help establish a scholarship endowment that aligns donor wishes with that of the College's students.

Please contact the Foundation at (850)729-5357 or foundation@nwfsc.edu for additional information.