



Empowering Dreams Together

SCHOLARSHIP FORM

Individual and/or Organization Establishing Scholarship

Name _____

Address _____

City, State, Zip _____

Phone: _____ E-mail _____

Scholarship Name _____

Type of Scholarship

- A) **Named Endowed Scholarship** – This scholarship will last in perpetuity. Your gift will be invested, and a percentage of the return will be awarded as an annual scholarship. The minimum gift is \$25,000, and you may pledge to make this gift over a five-year period. If you make a pledge to establish this type of scholarship, the award will normally be made the year after the pledge is completed.
- B) **Named Annual Scholarship** – This scholarship is awarded annually for one or more years, depending on the amount of your gift. The minimum annual award is \$500. Please specify the amount of the scholarship below.

\$ _____ annual award (\$500 minimum) X _____ year(s) = Total gift _____

Selection Criteria (Check all applicable information)

(1) **Classification of Student**

- Entering student
 Current student

(2) **Enrollment Status**

- Full-time student (12 or more credits)
 Part-time student (6 to 11.5 credits)
 No preference

(3) **Need Based.** Financial need is considered the Cost of Attendance minus any grants, loans, work study, and Educational Family Contribution (EFC from FAFSA)

- Yes No

(4) **Academic Criteria**

- I would like the student to be studying in the following major

(5) **Other criteria (if any)**

Additional Comments

Donations: All donations should be sent to the SUNY Orange Foundation, 115 South Street, Middletown, NY 10940

Selection Process: Most scholarships recipients will be selected during the spring semester by the Scholarship and Awards Committee. Some exceptions may apply.

Correspondence: Acknowledgment letters from the scholarship recipients should be addressed to the donor at:

Orange County Community College reserves the right to review this proposal and to determine whether the above information meets the established guidelines.

Changed Conditions

On Named Endowed Scholarships (scholarships with a corpus of \$25,000 or more), the SUNY Orange Foundation will charge an administrative fee of 75 basis points (.75%) on the average annual balance at the end of each fiscal year net of investment fees.

The Investment Committee of the SUNY Orange Foundation will review the payout rate for endowed funds, at least annually. The Investment Committee will recommend to the Foundation Board an annual endowed scholarship payout rate based upon investment performance. The Foundation Board reserves the right to adjust the amount of the scholarship awards based upon those recommendations.

In the event that market conditions temporarily drive the Fund's market value below the historic gift value, the Donor authorizes the Foundation to reinvest the fund's income, based on its current payout policy to the endowment until such time as the fund's historic gift value has been restored.

Should the Foundation determine that the Fund can no longer generate sufficient income to fulfill the Donor's intent, the Donor authorizes the Foundation to reinvest all fund income, based on its current payout policy in order to increase the fund's value to a level sufficient to fulfill the Fund's intended purpose.

Realizing that the human mind cannot predict all of the circumstances of the future, if at some time it becomes impossible to fulfill the purpose of this Fund, the Donor authorizes the Board of Directors of the SUNY Orange Foundation, after a reasonable attempt has been made to consult the Donor or heirs, to use this fund to further the objectives of SUNY Orange giving due consideration to the Donor's intent.

Other Considerations

This agreement may be modified by the Foundation Board of Directors to accommodate changing needs at SUNY Orange provided the general intent to award student scholarships in said name is upheld. The fund may only be dissolved upon receipt of the written authorization of (Donor) or his/her designee(s). At the time of such dissolution, the monies remaining in the fund thereto shall become part of the Foundation's Discretionary Fund and distribution of these funds shall be at the sole discretion of the SUNY Orange Foundation Board of Directors.

By signing this agreement, I hereby authorize the SUNY Orange Foundation's Board of Directors to redirect the disbursements from this scholarship/award should the purpose of the fund for which it was established become no longer feasible.

Inquiries

Please refer any questions you may have to Dawn Ansbro, SUNY Orange Foundation Executive Director, 845-341-4337 or dawn.ansbro@sunyorange.edu

Signature

Accepted for SUNY Orange by

Date

Date