



Scholarship FUNDS

Scholarship Funds allow you to help students continuing their education while achieving your charitable goals. Customized based on your interests, funds can support educational opportunities, a course of study or an educational institution.

You receive the professional guidance of the Community Foundation to establish guidelines and selection criteria, and staff will work with you to determine the best way to provide scholarships in accordance with your interests. As long as there is no conflict of interest, you also have the option to participate in the selection process.

CONSIDER A SCHOLARSHIP FUND IF YOU:

- o Want to invest in the future of the Mahoning Valley by offering students financial support to achieve their educational goals
- o Seek support and guidance in establishing and maintaining a scholarship program
- o Desire a simple way to give through the Community Foundation
- o Wish to provide educational opportunities in perpetuity

QUICK FACTS

- Enables you to support students continuing their education
- Minimum to establish: \$25,000
- Guidance from the Community Foundation in establishing criteria and selecting students

BENEFITS AND ADVANTAGES:

- o We handle paperwork for your fund, including fund statements, distributions, tax receipts for fund donors and record keeping.
- o As a component fund of the Community Foundation, your fund becomes a part of our annual audit and IRS 990.
- o You may receive a tax deduction at the time the fund is established. Consult your tax professional for the most favorable tax benefit for your contribution.
- o Your fund is a part of a diversified, actively managed investment portfolio. Each fund is supported by professional investment managers and reviewed by an objective investment consultant. Our Investment Committee, which consists of board members and other professionals with experience in the financial field, develops investment policies for all funds and meets quarterly to evaluate fund performance.
- o Our professional staff understands community issues and needs and is always ready to answer any questions you might have.

MINIMUMS AND FEES:

The minimum balance to open and make distributions from a Scholarship Fund is \$25,000. For endowed funds, we also offer an "Acorn Plan" that allows donors to start with a lesser amount with the plan to develop the balance of the fund to \$25,000 within 5 years.

As a component fund of the Foundation, you share collectively in the administrative maintenance of the Foundation. Your fund will be charged a 1.5% annual administrative fee, payable quarterly. Expendable funds are assessed an additional fee.

The Foundation partners with local investment companies and bank trust departments for investment management, and an annual investment management fee is also assessed.

HOW TO GET STARTED:

Establishing a charitable fund at the Community Foundation is quick and easy. In most cases, you can start one in as little as a day.

Our staff will prepare a customized draft fund agreement for you to review, and we can discuss the different ways to provide an opening gift, such as cash, stock or other assets.

You select criteria and decide if you want to be involved in the process. If not, the Foundation takes care of the rest.



**COMMUNITY
FOUNDATION**
— OF THE MAHONING VALLEY —

201 E Commerce St, Suite 150, Youngstown, OH 44503
330.743.5555 | info@cfmv.org