



The New Philadelphia City Schools Quaker Foundation, Inc.

"Building the Foundation for a Better Tomorrow"

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Named Scholarships

The following are issues for you to consider if establishing a named scholarship.

1) Type of scholarship

- a) Academic
 - i) The selection process is completely objective...it is based on class rank and ACT/SAT scores.
- b) Leadership
 - i) Selection is done by Quaker Foundation Board members...a subjective evaluation of candidates is used.
- c) Vocational
 - i) Selection is done by Quaker Foundation Board members...a subjective evaluation of candidates is used.
- d) Specific major/career/interest
 - i) Note that if the area is too narrow, some years no one may be eligible.
 - ii) Due to the large number of scholarships that we already have and the difficulty of selecting eligible students, we discourage this type of scholarship.
 - iii) Selection is done by Quaker Foundation Board members...a subjective evaluation of candidates is used.

2) Name of the scholarship

3) Method of funding

- a) Endowed
 - i) Only the earnings would be used for the scholarship. There is a 4% earnings credit.
 - ii) Minimum of \$25,000 is required for a named endowed scholarship.
 - iii) In general, each multiple of \$12,500, in addition to an initial \$25,000 donation, will generate an annual multiple of \$500. (\$12,500 - \$500; \$25,000 - \$1,000; \$37,500 - \$1,500; etc.)
 - iv) The minimum scholarship amount that we award is \$1,000.
- b) Annual donation
 - i) The minimum amount for an annual donated scholarship is \$1,000.

4) Timeline

- a) The scholarship applications are released generally in mid-January. It is best to contact us by at least December, to have a scholarship included in the current school year.

If you have any questions, do not hesitate to contact us.