



Named Scholarship Endowment Funds

Thank you for your interest in establishing a named scholarship endowment fund at Bethany. We are very grateful for the stability such funds provide our school, and the new opportunities they create for students to attend Bethany. These funds provide consistent tuition income that supports our student programs and projects.

Guidelines for Establishing a Named Scholarship Fund

- Gifts of \$25,000 or more can be used to start an endowment fund for this purpose.
- Our goal is to have your endowment make the maximum impact possible. According to Bethany's spending policy regarding endowment management, the school may draw up to 5% annually on the historic average from funds.
- A named scholarship will be created for the fund at the point at which the 5-year average draw on the fund is equal to \$1000.
- We invite you to consider including a statement in your agreement about the long term future of the fund and what communication you'd like to set in place.

Scholarship Criteria

All named scholarships are awarded to students who qualify based on financial need. In addition, for your named scholarship you may wish to create criteria to reflect your family's values and goals such as:

- Age/grade level
- Diversity specifications
- Student interest in the arts, sciences, history, etc.
- You may wish to indicate a primary and secondary special group or purpose

Please note the following limitations:

- IHSAA regulations prohibit us from designating awards for athletes
- Scholarship criteria cannot be limited to a specific church or family, e.g., "the descendents of" or member of a specific congregation
- Since all scholarships are needs-based, merit-based scholarships are not recommended