



2015 Merit Scholarship Recipient Sophia Yu

The Springfield Foundation annually administers more than 100 different scholarships established by individuals, families, businesses and organizations to assist Clark County residents in pursuing education beyond high school. Through the generosity of donors, nearly \$499,844 was awarded in 2015 to support the education of our community's students!



*Snap with your smart phone to visit the web page.*

*Our Mission* is to raise, strengthen, and distribute permanent charitable funds to benefit Clark County.

*Our Vision* is to help donors and our community improve the quality of life for all Clark County residents now and for generations to come.



Confirmed in compliance with National Standards for U.S. Community Foundations



AT THE COMMUNITY'S FOUNDATION

*Helping bring dreams within reach.*



Springfield Foundation  
For good. For ever.®

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*"Without organizations like the Springfield Foundation, students like myself would have to worry more about finances than about education." – Morgan E. Reynolds*

## Comparison of Limited and Standard Scholarship Funds

### TYPES OF SCHOLARSHIP FUNDS

#### LIMITED SCHOLARSHIP FUND

Limited Scholarships only require a minimum of \$10,000 to open. May be unrestricted, meaning they are open to any graduate of Clark County, or they may have one requirement. (Limited to a particular high school, studying at a particular university or studying a particular field.)

Requires the use of the Foundation's Internal Scholarship Committee for selecting recipient.

#### STANDARD SCHOLARSHIP

Standard Scholarships have a minimum requirement of \$30,000. May be unrestricted, or have multiple specific requirements. May be renewable or single year scholarships.

Option for external committee when deciding recipient or may use the Foundation's Internal Scholarship Committee.

#### HOW SCHOLARSHIP FUNDS WORK

- » Dollars (gifts) are placed in an endowment fund.
- » The fund is permanently invested.
- » The earnings are distributed annually for charitable purposes, such as programming and operational support. The original gift (and subsequent gifts) are typically not spent, guaranteeing that the fund will benefit the organization forever.



Scholarship recipient Chad Clark and his proud parents on graduation day.

#### MEETING IRS STANDARDS

Scholarships must be:

- » Competitive on a defined basis
- » Apply to a broad applicant pool
- » Not controlled by the donor

#### CONTACT US

If you have any questions, or are interested in setting up a scholarship with the Springfield Foundation, please contact our Director of Development, Victoria Richards.

Phone: 937-324-8773

Email: [victoria@springfieldfoundation.org](mailto:victoria@springfieldfoundation.org)

CRITERIA	LIMITED	STANDARD
Cumulative Minimum Fund Balance	\$10,000	\$30,000
Donor may name the Fund	YES	YES
Donor may identify selection criteria for recipients	YES <sup>1</sup>	YES
A Committee other than the Foundation's may choose recipient	NO	YES
Donor may have representation on Selection Committee	NO	YES
Must use Foundation's General Application & scoring methods	YES	NO
Award may be renewable	NO	YES
Estimated annual award amount	\$500	\$1,500

<sup>1</sup> Donor may choose one (1) of the following: High School from which an eligible student must have graduated from, college/university the student shall attend, or major field of study.

*Scholarship funds are established with a simple contract of agreement between the donor and the Springfield Foundation.*