

# MISSION FORWARD

## ENDOWED SCHOLARSHIP

### **Why create a named scholarship fund at EverBless Foundation?**

EverBless Foundation scholarships have created opportunities for hundreds of students. Since a great need exists among Virginia Baptist families to meet the rising cost of higher education, a scholarship directly helps students, alleviates financial strain on families and opens the door to academic success.

EverBless Foundation scholarships are awarded to students who are members of BGAV churches and have a minimum grade point average of 3.0. Students apply online for scholarships while providing an academic transcript, financial need report and an essay that includes their testimony. A committee of EverBless Foundation trustees and staff selects the recipients based on these criteria.

### **How do you establish a scholarship at EverBless Foundation?**

Endowed scholarships at the foundation can be created with a \$50,000 contribution. The gift is invested and scholarships are awarded in perpetuity. The gift can be made over a designated period of time. For example, a donor may wish to contribute \$10,000 annually over five years.

In addition, an endowed scholarship can be created through a will or trust. A \$50,000 planned gift would create an ongoing scholarship fund that will allow scholarships to be awarded in perpetuity.

By creating a donor-advised fund, the donor may decide to recommend the EverBless Foundation scholarship fund as a beneficiary.

### **Can I develop the criteria for my scholarship fund?**

Yes. Scholarship donors may specify requirements such as academic institution, area of study, geographical area or level of study (undergraduate or graduate school).

### **May I select the student who receives my scholarship?**

EverBless Foundation's scholarship committee diligently reviews the applications and matches appropriate students to the donor's criteria. Scholarship donors do not participate in the selection process.

