

**SCHOLARSHIP COVENANT FORM**

NAME OF SCHOLARSHIP: \_\_\_\_\_

TYPE OF SCHOLARSHIP:

**ANNUAL NAMED SCHOLARSHIP** (\$500 minimum is required for creation)

A check for \$\_\_\_\_\_ is enclosed.

**Note:** Each year, you will receive a billing statement for the difference between the fund's balance at the time of billing and your annual award amount. Payment must be received by March 1 to avoid not being awarded for that year.

**ENDOWED NAMED SCHOLARSHIP** (Initial gift of \$5,000 required. Fund balance to reach \$20,000 within 3 years)†

A Check for \$5,000 is enclosed.

A Check for the first installment of \$\_\_\_\_\_ is enclosed.

Send a payment reminder for \$\_\_\_\_\_  Quarterly  Semi-Annually  Annually

**Note:** 100% of the interest generated will be reinvested until the fund reaches endowed status. The scholarship will not be awarded until the fund's corpus reaches \$20,000 and the amount of available interest earned is equivalent to the scholarship award amount as you have specified below.

**† The total amount in any fund that does not reach or maintain the required balance according to the time allotted may be transferred to the Jefferson College Foundation General Scholarship Fund with sufficient prior notice.**

**ESTABLISHED BY:**

Individual or Organization's Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: Work (\_\_\_\_\_) \_\_\_\_\_ Home (\_\_\_\_\_) \_\_\_\_\_

**AWARD DETAILS:**

Who will choose the scholarship recipient?  Financial Aid Office  I/Our Organization

Award Amount: \$\_\_\_\_\_  Per Academic Year

Maximum Number of Scholarship(s): \_\_\_\_\_  Per Academic Year

Award can be used for (check ALL that apply):  Tuition  Books  Fees  Campus Meal Card, Housing

Can student receive award balance in *cash* after tuition has been paid?  Yes  No (*difference remains in fund*)

Renewal:  Scholarship is not renewable

Scholarship is renewable if the past recipient meets the following criteria: (check ALL that apply)

None  Full-time Student  Part-time Student  Minimum GPA: \_\_\_\_\_

