

## SCHOLARSHIP PROGRAM CONSIDERATIONS

Scholarships allow deserving students to attain their educational goals, meet their professional objectives and succeed to their fullest ability.

With adequate funding and proper planning, the process of developing a successful scholarship program is fairly simple with the assistance of the Community Foundation.

The following are aspects to consider when thinking about creating a scholarship; your thoughts and decisions are an important part of the scholarship development process.

### Developing Scholarship Parameters

The eligibility and evaluation criteria are the specific standards used to identify qualified applicants who ultimately may become scholarship recipients. Many factors may be considered when establishing criteria. The criteria selected should support the purpose of the scholarship. You may want to consider one or more of the criteria listed but this list is not meant to be all inclusive; you may have criteria more specific to the goals of your scholarship.

- **Eligible applicants**
  - Geographic ( e.g. St. Louis region, school district, county)
  - Demographic
  - Age level (e.g. early childhood, high school seniors, employees)
- **Primary award criteria**
  - Financial need
  - Merit (e.g. academic achievement, including grades, rank, standardized tests)
  - Combination- financial and merit
  - Community/extracurricular involvement
  - Leadership
  - Participation in specific activities (e.g. science, music, technology)
  - Awards and recognition
  - Personal or family attributes
  - Work history
- **Award Parameters**
  - Renewable or nonrenewable
  - Restricted field of study (e.g. agriculture, engineering, nursing, science, teaching)
  - Eligible institutions to attend ( e.g. high school, college 2 or 4 year, trade, in-state)
  - Full-time attendance or part-time attendance.
- **Fiscal considerations**
  - Program funding level (e.g. annually and/or total value)
  - Scholarship value
  - Number of scholarships per year
  - Permanent or non- permanent funding

If you wish to start a scholarship fund that can receive tax deductible donations, the IRS has guidelines on who can and cannot receive grants:

*The scholarship must be awarded on an objective and nondiscriminatory basis. The group of applicants from which the recipients are selected must be sufficiently broad as to be considered a charitable class. The donor of a scholarship cannot take a charitable deduction for a scholarship that is earmarked for the benefit of a specific individual, not even if that individual is unrelated to the donor. Moreover, donors may not circumvent this restriction by tightly delineating the selection criteria. No grants may be awarded to an officer, manager or trustee of the organization, nor to a member of the selection committee, nor to a substantial contributor, nor to certain US government officials. Family members of these individuals are also not eligible to receive grants.*

For more information on developing a scholarship contact: Christine Burghoff 314 880-4967 or [cburghoff@stlgives.org](mailto:cburghoff@stlgives.org) or Donna Frederick- 314 880-4958 or [dfrederick@stlgives.org](mailto:dfrederick@stlgives.org)