



# OCCF SCHOLARSHIPS

## HOW DO I CREATE A SCHOLARSHIP?

Our staff will help you decide the eligibility criteria of your fund and walk you through the process of getting things set up. You can use cash, stocks, a bequest, or other assets to create the endowed fund necessary to make a scholarship award each year. Your gifts to the fund—as well as gifts from other donors—are tax deductible.

Your scholarship will provide funding each year to a scholarship award recipient. The award can be made in your name, the name of a loved one, or of a beloved institution. It's your choice.

## What is a scholarship fund?

A scholarship is an endowed fund designed to help Orange County's young people create better lives through the pursuit of higher education. Your scholarship fund may provide annual support to graduating seniors—or adults seeking to further their college or trade school education.

## What are the benefits of a scholarship fund?

It's easy to set up a scholarship. We make sure all the rules and regulations are followed and file all the necessary paperwork. We provide the application process and even prepare the scholarship certificate and make arrangements for presentation by you or for you, if you like.

You can start a scholarship fund with as little as \$5,000 with the understanding that the fund balance will reach \$10,000 within three years. And gifts to your scholarship may be accepted at any time, so your fund can continue to grow.

The scholarship fund should reflect your values and your interests as represented in both the name of the fund and the selection criteria. We will work with you to create something you will be proud to pass on for generations.

## Some things to consider...

A scholarship award is considered by the Internal Revenue Service as a grant to benefit an individual, so there are certain rules and regulations that must be followed. These guidelines will give you an idea of what is entailed.

1. Recipients must be selected on an objective, non-discriminatory basis.
2. Anyone creating the scholarship or any relatives of that person(s) may not benefit from the scholarship award. Nor can the person(s) creating the scholarship or their family members make up the majority of any selection or review committee.
3. Selection committee members with any familial relationships to a scholarship applicant must disclose such a relationship and recuse themselves from voting for that applicant.
4. There must exist a broad dissemination of eligibility requirements for each scholarship fund.
5. Each applicant must be ranked against the selection criteria as established in the fund agreement.

**Just call us to get started...(812) 723-4150**