

Philipsburg Area Education Foundation

The Philipsburg Area Education Foundation (PAEF) is a 501(c)(3) non-profit organization with a mission to generate and channel public and/or private resources to improve the quality of educational opportunity for citizens of the greater Philipsburg area. The service area includes Philipsburg, Drummond, Helmville, Hall and Georgetown Lake.

Since its inception in 1999, PAEF has awarded over \$145,000 in scholarships and grants to residents engaging in educational activities and coursework. PAEF supports:

- Scholarships for first-time and returning college students
- Scholarships for first-time and returning vocational/technical training students
- High school concurrent enrollment
- Middle school students essay contest, funds invested until graduation
- Enrichment programs for school-age children in the arts and sciences
- Adult education to improve employability and business opportunities



Funds are provided through annual distributions from the PAEF Endowment Fund and donations from community members and others with ties to our community for directed scholarship awards. The PAEF Endowment was established through donations to ensure the foundation's ability to offer financial assistance well into the future and has steadily increased to over \$100,000. The endowment fund is administered through the *Montana Community Foundation (MCF)*, an organization established by the Montana Legislature that is charged with promoting philanthropy in Montana through organization of local community foundations and similar non-profits. PAEF can draw 4% of the endowment balance one time per year to fund its mission. Funds donated to various awards, such as the Rose and Thomas Brogan Memorial Scholarship, are held in the MCF fund to be drawn upon when a scholarship is to be awarded.

PAEF also established a general fund to accept donations from people who want to contribute specific dollars for specific projects or groups of students. Some donations are one-time gifts of cash; some are gifts of personal property to be converted to cash for awards. General fund donations are used for immediate cash outlays such as the scholarships as reported in the newsletters.

PAEF funds and activities are managed through a dedicated board of directors, community members who represent the greater Philipsburg area. Throughout the year, funds are solicited for scholarship awards and for increasing the endowment fund. Additionally, the board of directors oversees fund-raising activities to include the annual Prospector Ball and newsletter distribution. The Board meets in January each year to establish and approve scholarships for the current year.

Scholarships are offered in February; applications and procedures are disseminated through local school representatives and are available on the PAEF website paefmt.com. Scholarship criterion includes character, and academic potential, and in some cases, financial need or a specific major or field of study. All applicants are required to write an essay and complete the application process by the 2nd Friday in April. A Scholarship Committee is appointed to collect, read and evaluate scholarship applications, and award available scholarships. Award recipients are notified in May, and are encouraged to attend a reception in their honor. Awards are made directly to institutions chosen by the recipients. If recipients do not meet the obligations of their award, the funds are returned to PAEF for alternate distribution.

Any resident of Granite County is eligible to receive scholarship support to finance post-secondary education goals. In addition, students who are graduates of Granite County high schools are eligible to receive scholarship support throughout their academic careers regardless of their residency. Educators of enrichment programs for school-age children may apply for financial support at any time; the board meets to evaluate and approve PAEF support.