

# Endowed Scholarships

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Endowed scholarships are established by donors who specifically give gifts to the college to develop a fund that will last in perpetuity. These funds become a part of the college's permanent endowment. Awards are made from a portion of the interest earned on the endowment. The college offers two opportunities to establish an endowed scholarship:

1. A minimum of \$50,000, payable over five years, establishes a named, permanently endowed scholarship.
2. A commitment of \$25,000, payable over five years, coupled with a documented estate/insurance plan for an additional \$100,000, establishes a named, permanently endowed scholarship. This option offers the donor the opportunity to establish the scholarship with a lower initial gift when it is combined with a generous planned gift.

Each of the funds requires that scholarship recipients demonstrate outstanding character, academic achievement, and potential for contribution to society; some have additional requirements for eligibility. Any such conditions are noted in the descriptions of the individual funds.

## Endowed Funds to Be Established

Scholarship funds in this category are also known as building funds.

These funds are not available for award because they have not yet reached the required financial level for activation, but they are building toward their activation level. These funds are invested with our endowment and the earnings are added to them. Donors are encouraged to continue to give to these funds to help them grow. Once their activation levels are reached, a portion of the interest earned is used for scholarships.

## Annually Funded Scholarships

Scholarships listed in this category are awarded annually, but are not permanently endowed funds. These funds exist through annual contributions by donors to Wofford for the purpose of making annual scholarship awards.

Since these scholarships are a means of funding for Wofford College merit and need-based awards and are **not** a source of additional scholarship assistance, there is no application for these funds. New and returning students will automatically be considered and matched to a particular scholarship, if the student meets the eligibility requirements as stated in the specific scholarship description. Persons needing additional information on this process or how to apply for other basic financial assistance should contact the Financial Aid Office directly.

The Office of Advancement (<http://www.wofford.edu/supportWofford>) website provides a complete description of the endowed and annually funded scholarships.