

Scholarship Fund

HELPING STUDENTS ACHIEVE THEIR DREAMS

The Community Foundation works with philanthropists, corporations and nonprofit organizations to provide financial assistance through college and technical school scholarship funds. For many students, a scholarship award can mean the difference between falling through the cracks, having to reduce credit hours, quitting school to work or being able to stay in school.

Awards range from \$500 to \$12,500 per year.



In 2018, the Foundation awarded over 2,000 students scholarships totaling more than \$7.4 million



Median annual income is \$17,500 more for those with a college degree

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Scholarship Funds often reflect philanthropists' values and life experiences.

James Preston Lyons made it to the Ivy League, but he dropped out because he could not afford tuition. After a successful career in insurance, he set up the Nancy Penn Lyons Scholarship in honor of his wife. The scholarship supports students accepted to top-rated schools. Since 1996, more than \$1 million has been awarded to over 70 Georgia students attending Harvard, Yale, Cornell, Duke and other selective universities.

"Every year, we are amazed by how much these students have accomplished," said Anne and Cleg Penn, James' nephew. "More importantly, we know that the Foundation is helping fund students who will accomplish great things."

For Bernard Saunders, a scholarship from the Community Foundation was integral to his matriculation at Morehouse College. "The scholarship allowed me to become the first in my family to attend and graduate college," he said.

- ◆ **For young adults 25 to 32 years old**, median annual income is \$17,500 more for those with a college degree than for those with only a high school diploma, according to the Pew Research Center. The earnings gap between college graduates and high school graduates has widened with each generation, even as the cost of a college education has risen.

A Legacy of Learning

George Strickland left school at age 12 to begin a 43-year railroad career. He became one of the wealthiest African Americans in his community. He and his wife, Pearl Strickland (shown at right), helped the children of friends and family members pursue college degrees.

The George and Pearl Strickland Scholarship assists Georgia students pursuing undergraduate and graduate degrees at Morehouse College, Morehouse School of Medicine, Spelman College and Clark Atlanta University. Renewable annual awards range from \$1,500 to \$3,500.

More than \$1 million has been awarded to 330 students since 1999.





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How can you help?

Contribute to an existing scholarship fund

You can help students achieve their education and career goals by supporting an existing scholarship through the Community Foundation for Greater Atlanta. The Foundation can also help you with design and setup a new fund and provide regular tracking and reporting on student outcomes.

There are options at many levels:



Currently, the Community Foundation offers two types of scholarship funds.

Annual fees begin at 2% or a minimum of \$5,000.

Standard

The process is managed by the donor and an external scholarship committee.

The donor and committee members manage the scholarship process including marketing to appropriate audiences, notifying eligible applicants, processing applications and selecting recipients. The external committee can be composed of the community members who understand the donor's intent, for example a civic club of which the donor was a member, or the committee can be based at a college or university if the scholarship is open only to students attending that institution.

Once recipients are selected, the committee notifies Foundation staff, who verify eligibility and process the check disbursement. Checks are made out to a 501(c)(3) or directly to the college or university.

Customized

The Community Foundation for Greater Atlanta manages the entire scholarship process.

The Community Foundation receives applications and supports scholarship committees that select the recipients. Each year applications are marketed to the appropriate targeted audiences, received and acknowledged, reviewed for completeness and screened by staff to select semi-finalists. Scholarship committees meet to review and select students. Students selected for the scholarships are notified of their awards and scholarship checks are written and sent directly to schools. Scholarship recipients' transcripts are obtained as confirmation of proper use of the scholarship and to determine eligibility for renewal.

Optional services for an additional fee:

- Applicant interviews
- Customized, or more frequent, reporting
- Gathering of additional information post-award
- Additional scholarship recipient engagement efforts

To create scholarship fund, please call 404.688.5525 and ask to speak with a member of our philanthropy team.