

# Scholarship Fund

## HELPING STUDENTS ACHIEVE THEIR DREAMS

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. A degree paves the way for long-term individual success, family wealth generation and shared prosperity.

The Community Foundation for Greater Atlanta works with donors, corporations and nonprofit organizations to provide financial assistance through college and technical school scholarship funds.

### Why a scholarship fund?

Individuals set up scholarship funds for a variety of reasons, such as supporting educational opportunities and college attainment, increasing equity, wanting to honor or memorialize a loved one, establishing a family legacy, or supporting a specific educational institution.

The Community Foundation will work with you to craft a scholarship fund to address the impact you want to make for a student, such as:

- Demonstrated academic ability and/or financial need
- Serving a particular geographical area
- Attending a specific institution (e.g. your alma mater)
- Concentrating on a particular field of study
- Serving underserved communities or specific demographics

Many donors turn to the Community Foundation to start their scholarship funds for simplicity and ease. We provide staff assistance, community expertise and a variety of services that help donors set up and award scholarship dollars to students. Our funds are also not tied to a particular educational institution, giving you more flexibility.

#### IN 2021:

**30**

Number of scholarship funds managed by the Community Foundation

**4,000**

Number of scholarships distributed

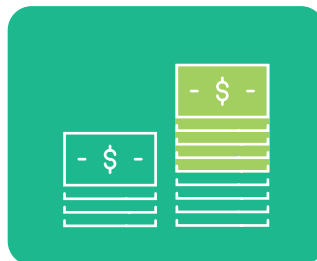
**\$10M**

Amount of scholarships awarded

### DID YOU KNOW?



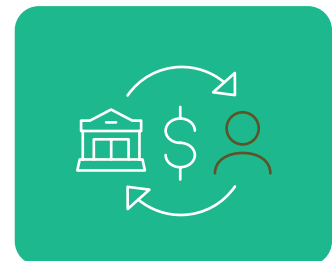
For young adults 25 to 32 years old, median annual income is \$17,500 more for those with a college degree than for those with only a high school diploma, according to the Pew Research Center.



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.



Of the 11.6 million jobs created since 2010, over 8.4 million jobs - 72.4 percent - have gone to bachelor's degree holders. Meanwhile, jobs for high school graduates have only grown by 80,000.

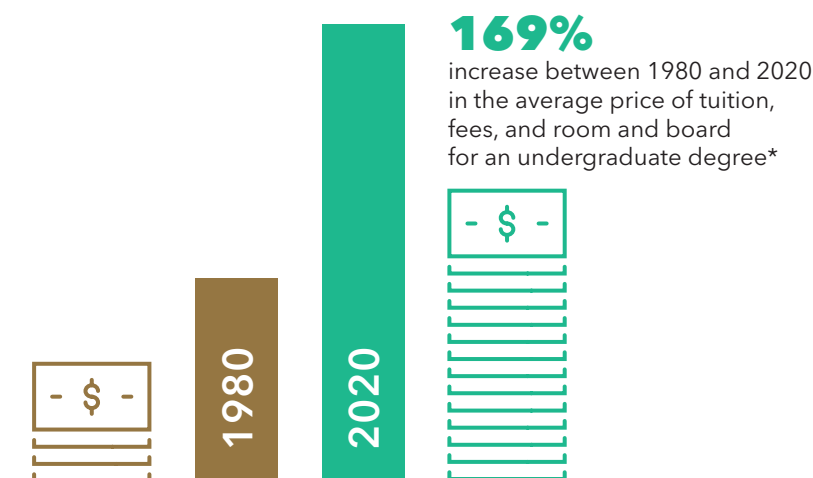


Black or African American students are the most likely to borrow federal loans - 76.1% of them take out a loan.

## Service Options

No matter what or how you want to accomplish your scholarship goals, there is a service level set up for you. Annual fees begin at 1% or a minimum of \$2,500.

TIER ONE/STANDARD	TIER TWO/PREMIUM	TIER THREE/PREMIUM PLUS
<ul style="list-style-type: none"> <li>• 1% with a minimum of \$2,500</li> <li>• An independent external scholarship committee is composed of a combination of the donor(s), donor family members, and community members who understand the donor's intent.</li> <li>• The Foundation provides annual guidelines, payout information, award checklists, and oversight via annual meetings.</li> <li>• Your external committee manages the entire scholarship process including marketing to appropriate audiences, notifying eligible applicants, processing applications, and selecting recipients. Once recipients are selected, the committee notifies Foundation staff who verify eligibility and process the check disbursement.</li> </ul>	<ul style="list-style-type: none"> <li>• 1.5% with a minimum of \$5,000</li> <li>• The Foundation manages the entire scholarship process. Each year applications are marketed to the appropriate targeted audiences, received and acknowledged, reviewed for completeness and screened by staff to select semi-finalists.</li> <li>• Staff-based scholarship committees review applications, select recipients and notify recipients and declined applicants, and verify eligibility and process the scholarship check disbursement</li> <li>• The Foundation crafts and shares impact reporting on the scholarship fund.</li> <li>• Donor intent is kept top-of-mind in selecting recipients.</li> </ul>	<ul style="list-style-type: none"> <li>• 2% with a minimum of \$5,000</li> <li>• The application and selection process is jointly managed by the Foundation in partnership with your external scholarship committee. The external committee can be composed of the donor and family, and must contain at least half non-family members, such as community members with experience in the field that is the focus of the scholarship.</li> <li>• The Foundation receives and acknowledges all applications, reviews them for completeness and screens them to select semi-finalists, then provides the external committee with all materials and scoring criteria to review finalist applications and select scholarship recipients.</li> <li>• The Community Foundation notifies students selected for the scholarships and declined applicants, and verify eligibility and process the scholarship check disbursement and monitors their progress.</li> </ul>



\*According to a recent report from the Georgetown University Center on Education and the Workforce.

### How do the service levels compare?

See the summary below – our team will discuss your specific needs and provide a more detailed service chart.

	TIER ONE	TIER TWO	TIER THREE
Announce, market and recruit for scholarship		X	X
Verify eligibility of new scholarship recipients	X	X	X
Screen applicants through to the awarding/recipient process		X	X
Management of funds, including investments and awardable amounts	X	X	X
Online application and scholarship materials		X	X
Engage and manage an external scholarship selection committee			X
Provide access to online scholarship reviewer portal			X
Quarterly fund statements and annual scholarship reporting	X	X	x

### Scholarship Story: Refugee Girls Scholarship Fund

Across the world, displacement and conflict reduce opportunities for girls to get an education. At Global Village Project, a school in Decatur, education reignites for refugee girls through a holistic approach that includes mentorship and social and emotional wellness. With students graduating and looking to their futures, the need for further support became apparent. Ricky and Suzie Jacobs were founding members of the Global Village Project. The young women they worked with would be accepted and receive financial aid, but there was often a small but critical gap. After Ricky passed away, Suzie and other donors wanted to honor him while closing that gap.

Created in 2020, the Refugee Girls Scholarship Fund provides the last few dollars needed for tuition, room and board or other costs. "This fund gives deserving refugee girls a chance for college they might not otherwise have. Deserving is the key word – they have worked so hard!" said Suzie Jacobs.

The Fund has supported young women from Afghanistan, Burma, Malaysia, Syria, and other countries. They are pursuing diverse paths - one is earning her cosmetology license and one is aiming for medical school – but all are furthering their dreams of an education. "We know that education for young women has a ripple effect," Jacobs said. "Educated young women give back to their families and communities. They raise the living standards for all."



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Wherever I go or whatever I do, I want to help people and be a good human being.

– Refugee Girls Scholarship Fund recipient

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I am extremely grateful to the Nancy Penn Lyons Scholarship Foundation for your continued faith and investment in me. It meant so much to me to know that you all believed in my success and my ability to persevere through the obstacles I was facing. I know that I can create change, and I am excited for all the different future opportunities I will engage in. ”

- Naima Cooper, student at The University of North Carolina at Chapel Hill



An in-state student attending a public four-year institution spends **\$25,707** for one academic year.

#### Sample Scholarship Timeline

- Early October - all scholarships on-boarded
- December - scholarship applications open
- February - scholarship applications close
- May - Tier One / Standard recipients due to the Foundation
- Late May - all recipients notified
- June and July - checks cut and sent to schools to be applied to the upcoming academic year

#### ABOUT US

The Community Foundation for Greater Atlanta inspires and leads the Atlanta region toward equity and shared prosperity for all who call it home. TogetherATL is the Foundation's strategic ethos, working through a collaborative approach with community stakeholders, donors, nonprofits and others to examine complex challenges the region faces and create solutions that build a thriving region.

#### INTERESTED IN CREATING A SCHOLARSHIP FUND?

For more information, please visit [cfgreateratlanta.org](http://cfgreateratlanta.org) or call 404.688.5525 and ask to speak with a member of our philanthropy team.