

Developing an Endowed Scholarship: Creating a Retiree Legacy Scholarship



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Overview

- 1. KSU Retiree Association stats**
- 2. KSU Retiree Annual Scholarship**
- 3. KSU Retiree Endowed Scholarship**
- 4. Jumpstarting an Endowed Scholarship**
- 5. Q & A**

KSU Retirees Association

- Founded in 2009
- Membership-based
- Office of Development*
- Volunteer-leadership
- 0.5 part-time administrative assistant added in 2013
- Student intern
- Programs = Social, trips, educational, athletic, arts, honoring service to university



KSU Retirees Association

- Total number of retirees = ~ 435 (June 2014)*
- Number of paid members = 209 (~ 50% participation rate) **
- Current employees eligible for retirement (over age 60) as of January 2013 = 146 = ~6.6%
January 2016 projection = 279

Annual vs Endowed Scholarship

Annual

- No corpus required
- Commit to \$1000 or more each year for 5 years
- Disperse \$ each year

Endowed

- Minimum commitment of \$5000 to open account with 5 years to raise \$20,000
- Minimum requirement of \$20,000 to be invested
- Disperse interest on investment

KSU Retiree Legacy Scholarship

- Enrolled full or part-time at KSU
- 2.75 GPA or higher
- Undergraduate/graduate
- Undergraduate—sophomore, junior, senior may apply
- Pursuing a degree in any major
- Good academic standing and record
- Preferred that student demonstrates financial need
- Direct descendant or family relation to a retired faculty or staff member (10 years of KSU service)*
- May be awarded more than once

Annual Scholarship Fund Raising

- **FY 2012, 2013, 2014 – solicited all retirees for scholarship contributions**
- **July 1, 2011-June 30, 2014 = \$23,859***
- **All qualified applicants have received a scholarship**

Annual Scholarship Fund Raising

- **FY 2012 – 2 awards at \$1000 each**
- **FY 2013 – 3 awards at \$1000 each**
- **FY 2014 – 6 awards at \$1000 each**
- **FY 2015 – 3 awards at \$2000 each**



Scholarship Fund Raising

- Solicitations for Annual Scholarship (July 1, 2011—June 30, 2014)
- Solicit for both Annual and Endowed Option (FY 2015)
- Jumpstarted Endowed by requesting donations from KSURA Steering Committee (March 2014); also hosting a fund raising silent auction
- Anonymous donors will issue matching grant in Fall 2014

Why an Endowed Scholarship?

- Annual scholarship fund must maintain a balance of \$1000.*
- Endowed scholarship exists in perpetuity once \$20,000 or more is raised
- Interest on invested corpus is dispersed according to the scholarship provisions.

Questions?

Thank you for your attention and participation!

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