

Guide to Establishing a Scholarship/Award at The University of North Carolina at Pembroke

Establishing a scholarship at UNC Pembroke is a rewarding experience for donors, the University and the students who benefit directly from financial assistance. More than half of the student body receives some form of financial aid. Scholarships can be based upon financial need and/or merit. The Office for Advancement will be pleased to work with you in establishing a scholarship that fulfills your or your loved one's wishes as well as addressing the needs of UNCP students.

Endowed: This is a scholarship that is funded by the interest earned on the endowment (principal) established by gifts from the donor. A gift agreement is written that specifies it as a Foundation endowment and outlines the criteria used to select a recipient and the intent of the donor to provide funding for the corpus of the endowed fund.

According to the UNCP Foundation, Inc. policy, the corpus (accumulated amount given by the donor), must reach the current minimum endowment level of \$10,000.00 within five years of the initial gift. (The newly required minimum of \$10,000.00 was approved by the UNCP Foundation Board in 2005 with an implementation date of January 1, 2006.) Once the minimum is met and interest has been earned on the principle for one year, the scholarship can be awarded. Interest earned up to December 31 of the calendar year prior to the academic year of the award will be used to fund the award.

Non-Endowed: This is an annual award that is supported with funds contributed by the donor. A gift agreement is written that outlines the criteria used to select a recipient and the terms of payment of the award amount by the donor. The fund is viable only as long as the donor continues to make annual contributions. Non-endowed funds appear in the UNCP Catalog under "awards".

The following worksheet is provided to help you organize your thoughts concerning the establishment of the scholarship or award at UNCP. It serves as a guide for discussion in defining your intentions. Please complete the worksheet by printing all of the requested information and then fax, hand-deliver or mail it to the Office of Donor Relations. Should you have any questions, please contact us at 910-521-6213 or advancement@uncp.edu .

General Information

Name of Scholarship/Award: _____

Name of Donor(s): _____

Endowed: (Scholarship) yes ____ no ____

Non-Endowed: (Award) yes ____ no ____

To be awarded: all in fall _____ all in spring _____ half in the fall and half in the spring _____ no preference _____

Reason/Purpose for Scholarship: (Please attach an additional sheet if needed):

Scholarship(s)/Award(s) criterion:

Scholarship: The amount of the scholarship shall be determined annually by the Financial Aid office after a review of earnings and will reflect the UNCP Foundation's spending policy. Awards shall not be made from the fund until it has reached full endowment and has been invested for one year. *An outright cash gift may be given to award until fund reaches endowment.*

Award: The amount of the award is dependent upon an annual contribution to the fund and may vary from year to year.

Criterion: The following options are available for the donor to consider. We recommend that you try to make the criteria flexible since requirements that are too restrictive may prevent the awarding of your scholarship/award.

1. Consideration of financial need? ____ yes ____ no 2. Renewable to same recipient? ____ yes ____ no
3. Resident of: ____ NC ____ SC ____ Robeson County _____ County ____ no preference
4. Subject Major: _____ No Preference: ____ Other: _____
5. QPA Requirement: Minimum: ____ 2.5 ____ 3.0 ____ Minimum University Standard ____ No Preference
6. Year of Study: ____ Freshman ____ Sophomore ____ Junior ____ Senior ____ No Preference
7. Student Status: ____ Full Time ____ Part Time ____ Either ____ Undergraduate ____ Graduate

Other Information or Preferences (attach additional sheet if needed) _____

____ If there are no applicants that meet the above requirements, the Office of Financial Aid may make an award to the applicant that most closely meets the requirements.

The Office for Advancement is eager to assist you in the establishment of a new scholarship/award at UNCP. We appreciate your interest as well as your desire to provide students the opportunity to further their education. Call us at **(910) 521-6213** for information or assistance or e-mail advancement@uncp.edu.