

## Addendum 5: Private Scholarship Agreement

### Private Scholarship Agreement

#### Memorandum of Agreement to Establish:

Scholarship Name: \_\_\_\_\_

Sponsoring Individual/Organization: \_\_\_\_\_ Scholarship Contact: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone Number: (\_\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_

#### *Choose the type of scholarship you wish to fund:*

     **Endowed Scholarship:** The Donor has contributed or has agreed to contribute funds to endow a scholarship with CFSC.

**Minimum amount due for an endowed scholarship is \$100,000. This amount will provide a minimum scholarship award of \$100 per year.**

The Foundation accepts this gift and agrees that the proceeds from these funds shall be used for the purposes and subject to the conditions hereinafter stated. The available earnings shall be used to award scholarships to deserving student(s) meeting eligibility criteria.

Annual Scholarship Award Amount: \_\_\_\_\_ Amount donated to fund Scholarship: \_\_\_\_\_

     **Annual Pass Through or One-Time Scholarship:** The Foundation accepts this gift and agrees that all of the funds shall be used to award scholarship(s) to deserving student(s) meeting eligibility criteria.

Annual Scholarship Award Amount: \_\_\_\_\_ Amount donated to fund Scholarship: \_\_\_\_\_

     This scholarship will be awarded for \_\_\_\_\_ consecutive years.

or

     Donor agrees to be contacted by the Charter in September to determine if the scholarship will be offered each year.

#### *Choose how the recipients will be determined:*

     I authorize the Roseland charter site to select a deserving student to receive this scholarship.

or

     I will choose the recipient/s from the applications received from the school/s

     The Charter accepts this gift and agrees that the funds will be used to award scholarship(s) to deserving student(s) meeting the following eligibility criteria as set by the donor.

Course of Study: \_\_\_\_\_ Required Academic Standing: (min.) 2.0 / 2.5 / 3.0 / 3.5 / 4.0

Enrollment Status:                      Full-time                      Part-time                      Full- or Part-time

Financial Constraints:    Need based            Need not considered

Other Criteria:

\_\_\_\_\_  
Additional Application Requirements:

\_\_\_\_\_

**Recognition of the Scholarship**

€ This scholarship may be publicized and listed in Charter programs and functions.

**Agreements**

- Endowed scholarships are established with a minimum donation of \$100,000. If an endowment is less than \$100,000, it will be considered an "emerging endowment" and will be included in the Roseland Charter endowment at CFSC.
- All parties recognize the unique relationship between the donor and recipient and acknowledge the student's right to make informed decisions about school of choice, major, housing and employment.
- Communication between donors and the Charter will be through the Community Relations Coordinator.

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Representing the Donor(s) Date

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Mailing Address Phone

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Representing Roseland Charter Date