A Scholarship Fund is a meaningful way for individuals, families, nonprofits, or businesses to invest in the educational pursuits of the next generation. Scholarship funds can be set up to support a wide variety of needs, including promoting a certain career or industry, needs-based, merit-based, or in memory of a loved one.

The scholarship review process is easy and state-of-the-art. The Community Foundation of San Joaquin uses an efficient, online portal to collect scholarship applications. As a founder of the fund, you may participate in the evaluation process alongside our Scholarship Committee composed of staff and board members, and help select the awardees.

How it Works

- We set up a Scholarship Fund with the name you select. Your fund is pooled with other scholarship, donor advised and agency funds to take advantage of Community Foundation investment options.
- The minimum to open a Scholarship Fund is $10,000 and you as the fund advisor will work with staff select the area of interest and other requirements you would like to put in place.
- The Community Foundation works with high schools throughout San Joaquin County to publicize your scholarship fund. We receive applications electronically, compile them, evaluate them, and make recommendations based on your guidelines.
- We handle the award process, sending out the checks to the colleges and universities, any accounting and IRS reporting.

Establishing a Scholarship Fund

The process for establishing a Scholarship Fund is simple and can take as little as 30 minutes. You select a name for the fund, any preferences or guidelines that you would like to support, and we will create the online scholarship application based on the criteria you select and start collecting submissions online.

For more information on how you can start a scholarship fund, please give us a call. We are happy to arrange a private consultation with you.
SCHOLARSHIP FUNDS

SCHOLARSHIP FUND ADVANTAGES

Flexibility. Through the Community Foundation, an individual, family, business or civic group can create a scholarship fund with broad purpose or tailored to a specific interest.

Special Tax Benefits. Gifts of appreciated assets qualify donors for tax deductions based on current market value and avoid capital-gains taxes. We offer the maximum tax advantage for most gifts under federal law, and can facilitate gifts of complex assets. You can add to the fund any time, receiving tax benefits with each new gift.

Expertise. Community Foundation staff promotes, receives and reviews applications with you, makes recommendations, and handles all the financial paperwork to award the scholarship.

Cost Effectiveness. The administrative fee for a Scholarship Fund is 5%. This fee covers full staff services, the filing of an annual tax return, an annual audit, the monitoring of investment managers, evaluating scholarship applications and award processing.

Professional Investment Management. Scholarship fund assets are pooled and invested in diversified, professionally managed portfolios. This means that donors may set assets away for future disbursement without having to manage those assets themselves or hire an investment manager.

Community Impact. Giving through the Community Foundation of San Joaquin ensures that your contributions make the biggest difference possible. We have created well informed and effective ways to make an impact here in San Joaquin County.

Minimum Gift Size:
The Foundation requires a gift of $10,000 or more to establish a Field of Interest Fund.

Fee Schedule:

Scholarship Funds: 5% annually on the average daily balance, assessed on a quarterly basis.

National Standards:
In 2018, the Community Foundation of San Joaquin realized a significant milestone by earning accreditation through the National Standards for U.S. Community Foundations Accreditation Program. This accomplishment represents the Community Foundation’s commitment to going above-and-beyond federal and state law requirements to demonstrate accountability and excellence to communities, policymakers, and the public. We are the first community foundation in San Joaquin County to have attained this prestigious recognition. The accreditation seal signals to donors, grantees, and philanthropic partners that we are a sound place to give and make a difference.

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