

## **Establishing A Scholarship**

Establishing a named scholarship through Good Samaritan Foundation is an important, lasting way to establish an important legacy of educational support for future therapists, nurses, physicians and other clinical and non-clinical healthcare professionals. It's also a very meaningful way to honor family and friends.

### **Types of Scholarships**

**Endowed scholarship funds** are designed to be permanent and perpetual. They can also be created with gifts totaling a minimum amount of \$10,000, contributed in full at the outset or within one year of initial commitment. The principal of the fund is invested to produce income, and an annual award is made to a student or group of students. The principal stays untouched, so the endowment can last into perpetuity.

**Non-Endowed scholarship funds** are temporary scholarships that are designed to be awarded until the balance of the fund is fully depleted. A Non-Endowed scholarship can be created with gifts totaling a minimum of \$3000, contributed in full at the outset or within one year of initial commitment.

### **Scholarship Criteria**

As a scholarship donor, you choose the name of the scholarship as well as the criteria. Good Samaritan Foundation staff are available to help you develop the criteria for your scholarship. Endowed and Non-Endowed scholarships from the Foundation are awarded to deserving students based upon area of interest, leadership potential, merit, academic achievement and/or other criteria.

### **Administration of Scholarship Funds**

Our Scholarship Committee carefully reviews applications submitted by students and select the most deserving recipient(s) based on donor-established criteria.

### **Tax Benefits of Funding a Scholarship**

An outright gift in the form of cash or appreciated securities will allow you to receive immediate tax benefits in the year you make your gift to Good Samaritan Foundation. In the case of appreciated securities, you may also avoid capital gains taxes.

### **Estate gifts**

You can also provide for your scholarship in your estate plans. Estate gifts or planned gifts are another way to establish a scholarship without affecting your current income or assets. As with any financial decision, we encourage you to discuss your plans with your financial advisor or planner.

**To include Good Samaritan Foundation in your plans, please use our legal name and federal tax ID. Please let us know of your gift (many retirement providers assume no responsibility for letting nonprofits know of your intentions so your goals won't be honored).**

**Legal name: Good Samaritan Hospital Foundation**

**Legal address: 520 S. 7<sup>th</sup> Street Vincennes, IN 47591**

**Federal tax ID number: 35-1637684**



**Application to Establish a Scholarship**

NAME OF SCHOLARSHIP: \_\_\_\_\_

FUNDED BY: \_\_\_\_\_

ANNUAL AMOUNT OF SCHOLARSHIP:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ **NON-ENDOWED (TEMPORARY):** This type of scholarship is given annually until the funds are depleted. The owner agrees that any odd amount left (less than \$100.00) will be allocated in support of our general scholarship fund.

\_\_\_\_\_ **ENDOWED (ONGOING):** When starting an endowed scholarship, the donor agrees to provide an initial gift of at least \$10,000.00 contributed in full at the outset or within one year of initial commitment. The principal stays untouched and the scholarship is given from the earnings, so the endowment can last into perpetuity.

**Listed below are criteria that must be met for a student to qualify for this Good Samaritan Foundation Scholarship:**

- ▶ The applicant must have maintained at least a \_\_\_\_\_ GPA after \_\_\_\_\_ semesters of undergraduate study, if applicable. (Please indicate your recommended GPA)
- ▶ The applicant must complete a scholarship application and follow all application guidelines.
- ▶ Additional criteria to be considered:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Final approval of scholarship criteria will be made by the Good Samaritan Foundation Board of Directors.

If interested in starting an endowed scholarship, the donor agrees to provide an initial gift of at least \$10,000.00 contributed in full at the outset or with a commitment to add over time to attain this minimum principal balance. The principal stays untouched, so the endowment can last into perpetuity.

It is understood the Good Samaritan Foundation Scholarship Committee will use the approved criteria to recommend the scholarship winner(s) to the Good Samaritan Foundation board of directors for final approval.

\_\_\_\_\_  
**DONOR:**

\_\_\_\_\_  
**DATE:**