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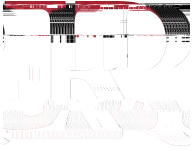
## Building an Endowed Scholarship v. Annual Scholarship at Lenoir-Rhyne University

### TERMINOLOGY:

**Endowed Scholarship:** The money you donate gets invested in the university endowment, and students receive a certain percentage of the interest, typically about a 5% draw off of the endowment. This scholarship is awarded annually, and the scholarship lasts into perpetuity. A new student will be selected every four years for the life of the university. Endowed Scholarships begin at \$50,000 and can be paid over 5 years and/or established through a planned gift.

**Annual Scholarship:** Students receive 100% of the funding now. Unlike endowments, these gifts to the annual fund are entirely expendable, and are awarded

"I think that investing in somebody's



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### COMMONLY ASKED QUESTIONS:

#### Can I set my own criteria for the scholarship?

- You may set the criteria for endowed scholarships as well as for an annual scholarship starting at \$30,000. While we welcome your input, the goal is to keep the scholarship criteria as broad as possible to allow maximum flexibility in awarding the scholarship now and in the future. Endowed scholarships will last hundreds of years, so we need to allow flexibility to accommodate the university's needs 100 years from now. Our gift officers will discuss options with you and explain the details.

#### Can I choose the actual student who receives the scholarship?

- No. The Office of Financial Aid, along with other key University leaders, decide who will receive the scholarship based on the agreed upon criteria.

#### I want to establish something for the long-term health of the institution, but I also want to have an immediate impact today. Is that possible?

- Yes! Some donors establishing endowments choose to commit a portion of their gift—or an additional annual gift—for current use funding that can be distributed immediately in support of their goals, as they continue making pledge