

Scholarship Funds

“The Roaring Fork PreCollegiate Program prepares the region’s youth for a college education. But most often there are not sufficient funds necessary for enrollment. That is why in 2006, my late husband and I established the John Gold PreCollegiate Program Scholarship Fund at Aspen Community Foundation to provide financial assistance so that students in the program could realize their dreams of a college education. The Fund also has an endowment at ACF to ensure the longevity of this scholarship for years to come.”

-Barbara Gold



What is a scholarship fund?

You can set up a scholarship fund at Aspen Community Foundation to support students' educational pursuits and make dreams for their education come true. As is the case with other types of funds at Aspen Community Foundation, the terms of the fund are personalized to match your own charitable goals and preferences.

- Your scholarship fund will reflect the eligibility parameters and application requirements that you design with help from the professional staff at Aspen Community Foundation.
- You can establish a scholarship fund in memory or in honor of a family member, friend, or colleague and encourage others to join you in making contributions to the fund.
- Aspen Community Foundation serves as your back-office administrator, handling contributions, tax receipts, investments, and reporting.

How does Aspen Community Foundation help?

Aspen Community Foundation's team will help you channel your passion for supporting education by structuring a scholarship fund so that your funds are deployed effectively. For instance:

- We help you think broadly about education. You may certainly limit grants from your scholarship fund to support students at four-year institutions. We'll also introduce you to ideas for supporting other types of post-secondary learning and career readiness programs. Community colleges, trade schools, vocational programs, and out-of-the-box learning experiences may be a better fit for some students.
- Our team will help craft the criteria for the scholarship so that it is not too narrow. Casting a wide net can be important to ensure a strong pool of applicants. Limiting scholarship recipients to a small geographic footprint, area of study, or very specific high school credentials may mean that there simply will not be enough applicants to fully utilize the scholarship dollars. Our team will help you avoid that.
- Aspen Community Foundation team is happy to help with the strategy for getting the word out. Many times, would-be applicants simply are not aware of all the options for scholarships. If scholarship funds don't adequately promote the opportunities, it may be hard to capture students' attention as they wade through the vast amount of information available about paying for college.

Contact Stephanie Gianneschi, Director of Philanthropic Services, to establish a fund.

✉ stephanie@aspencommunityfoundation.org ☎ (970) 925 9300

How does it work?

When you establish a scholarship fund at Aspen Community Foundation:

- You get to name the fund whatever you'd like, and fund it with cash, marketable securities, or other assets.
- In addition to working with Aspen Community Foundation to establish the award criteria for the scholarship recipients, you can help design a selection committee that is made up of independent members such as community foundation staff. You can serve on the committee, too, if you'd like.
- The team at Aspen Community Foundation will manage the intake of applications, process payments to support the students selected, and handle general scholarship administration and oversight duties.



Using your IRA to fund scholarships

If you're 70 1/2, consider a Qualified Charitable Distribution.

Through a Qualified Charitable Distribution ("QCD"), anyone who is 70 1/2 or older may distribute up to \$100,000 annually from an IRA directly to a "qualifying" charity. A scholarship fund at Aspen Community Foundation is considered by the IRS to be a qualifying charity to receive a QCD.

We're here for you

Whatever your charitable giving goals may be, our team at Aspen Community Foundation can help. We care about our community as much as you do. Our board of directors and staff are committed to understanding your perspectives on the challenges facing the quality of life in our region. Deeply familiar with local nonprofits, we can serve as a resource to help you give when, how, and to the causes you want. Our tools and back-office administration capabilities make it easy to keep your giving organized and tax-savvy.

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