

# Steps to Establish a Scholarship or Gift

Thank you for thinking of the Southeastern Community College Foundation! To develop the specifications for your tax deductible gift, please complete and return this questionnaire to the **SCC Foundation, 1500 West Agency Road, P.O. Box 180, West Burlington, Iowa 52655**. For additional information or to request *The Gift of Education, A Guide to Creative Planned Giving Arrangements*, please call 319-208-5062 or toll free (866) 722-4692, ext. 5062 or send e-mail to [foundation@scciova.edu](mailto:foundation@scciova.edu). *We look forward to working with you!*

**IMPORTANT NOTES:** (1) The **federal tuition deduction** allows a taxpayer to take a deduction for eligible college expenses paid on behalf of themselves, their spouse, or a dependent. The amount deducted must be reduced by any tax-free scholarships, grants, or awards received. The maximum Tuition and Fees Deduction is \$4,000, and is subject to income limitations. **See IRS Publication 559 for details.** (2) A gift to an educational institution for a *specified* individual's tuition will **not** result in a *charitable* tax deduction for the donor. (3) A tuition gift paid directly to an educational institution is exempt from federal *gift* tax. (4) An individual may gift up to \$15,000 to an individual in one year, exempt from gift tax. (5) A married couple can each give an individual \$15,000, for a total of \$30,000 free of gift tax, in a single year. **See IRS Publication 950 or contact your tax preparer for the most current information.**

1. If you wish to **NAME a scholarship, room, hall, wing or building** (for example, in honor of living persons, in memory of persons who have died, for organizations, for events, and for graduating classes), you must meet one of the following **minimum requirements**:
  - a. To **NAME an ENDOWED Scholarship = \$50,000** (requires a minimum initial gift of \$10,000, with a **pledge to reach a total of \$50,000 within five years**); No awards are made until a year after the minimum endowment is met. (See #2 below)
  - b. To **NAME a RESTRICTED Scholarship = \$10,000** (requires a minimum initial gift of \$2,000 with a **pledge to reach a total of \$10,000 within five years**); (See #3 below)
  - c. To **NAME a Room, Hall, Wing or Building** requires a minimum Restricted gift of 25% of the total construction or renovation cost.
2. To **ENDOW** means that SCC will invest the gift so that investment earnings will generate funding in perpetuity to accomplish the stated purpose. Additional gifts may be added at any time. It requires a min. initial gift of \$10,000, with a pledge to reach a total of \$50,000 within five years. *No awards are made until a year after the minimum endowment is met.* Annual awards are prorated by account at 2-5% of the actual earnings on the audited fund balance, calculated at June 30. One half of 1% of annual earnings helps fund SCCF operations. The balance of any earnings remains invested to help grow the fund principal. Donors receive an annual account summary.

I wish to create an **ENDOWED** Scholarship or Fund:  Yes  No

3. To **RESTRICT** means that the gift or a portion of this and any future gifts will be expended for the purpose stated until such a time as the account has a \$0 fund balance. Additional gifts can be added at any time. Earnings on fund investments accrue to the Foundation operational expense account. For Scholarships, a donor can create a “named” restricted scholarship with a **pledge to contribute a minimum of \$10,000 a year for five years**. The fund can be converted to an Endowed Account if/when requirements for such are met (See #2 above) Donors receive an annual account summary.

I wish to create a **RESTRICTED** Scholarship or Fund:  Yes  No

4. To donate to one or more of the Foundation’s **EXISTING** scholarship, program or facilities funds. *Please specify in blanks provided.*

Options include:

- a.  Unrestricted, Undesignated Fund (applied where needed most): \_\_\_\_\_
- b.  Specific Arts or Sciences Scholarship (e.g., Education, Biology) – please specify:  
\_\_\_\_\_
- c.  Specific Career Scholarship (e.g., Nursing, Welding) – please specify:  
\_\_\_\_\_
- d.  Instructional Equipment or Program Improvements
- e.  Facilities Improvements
5. **SCHOLARSHIPS may cover all or a portion of the cost of Tuition and Books**. You may indicate desired eligibility preferences. (Note: The SCC Foundation *does not discriminate* on the basis of age, ancestry, color, ethnicity, gender, marital status, national origin, physical disability, race, religious creed, or sexual orientation. Also note that the more restrictive you make the specifications, the more difficult it may be to find eligible applicants.) \* However, you may express *preferences* as long as anyone is allowed to apply. Please indicate any preferences for eligibility.

**Question: Should a preferred applicant demonstrate that he/she is (CHECK ALL THAT APPLY):**

- a. A graduating High School Senior?  YES  NO; If YES, do you wish to name the eligible high school(s) \_\_\_\_\_
- b. A non-traditional age student (i.e., out of high school for one or more years.)  YES  NO
- c. Has financial need?  YES  NO
- d. Has specific educational and/or career intentions?  YES  NO  
If YES, please elaborate (e.g., Nurse, Engineer, etc.) \_\_\_\_\_
- e. Has academic ability or achievements?  YES  NO (GPA  $\geq$ 3.0 required)

FY2020 – Tuition & fees cost for is \$189 per credit hour. Full-time is 12 credit hours. Two full-time semesters would cost \$4536. Two full-time semesters at 15 credit hours each would cost \$5,670. The cost of books varies by program, with an average cost of \$800 - \$1,000 per year.

\*It is the policy of Southeastern Community College not to discriminate on the basis of race, creed, color, sexual orientation, gender identity, national origin, sex, disability, religion, or age in its programs, activities, or employment practices as required by the Iowa Code sections 216.9 and 256.10(2), Titles VI and VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000d and 2000e), the Equal Pay Act of 1973 (29 U.S.C. § 206, et seq.), Title IX (Educational Amendments, 20 U.S.C. §§ 1681 – 1688), Section 504 (Rehabilitation Act of 1973, 29 U.S.C. § 794), and the Americans with Disabilities Act (42 U.S.C. § 12101, et seq.).

Individuals having questions or complaints related to compliance with this policy should contact Tina Young, Southeastern Community College, 1500 W. Agency Road, West Burlington, IA 52655, phone number 319/208-5101, fax 319/208-5005 or the Director of the Office for Civil Rights, U.S. Department of Education, Citigroup Center, 500 W. Madison, Suite 1475, Chicago, IL 60661, phone number 312/730-1560, fax 312/730-1576.

*With a gift to the SCC Foundation, you will establish membership in one of the following donor groups:*

**Cumulative Gift Societies\***

*PLATINUM (cumulative \$1,000,000+)\**

*GOLD (cumulative \$100,000 - \$999,999)\**

*SILVER (cumulative \$10,000 - \$99,000)\**

*BRONZE (cumulative \$5,000 - \$9,999)\**

**Annual Gift Clubs**

*PRESIDENT'S CIRCLE (\$2,000+/year –undesignated use)*

*PRESIDENT'S PATHWAY (\$1,000-\$2,499/year)*

*BENEFACTOR (\$1,000-\$4,999/year)*

*SUSTAINER (\$500 - \$999/year)*

*PATRON (\$250 - \$499/year)*

*SUPPORTER (\$100 - \$249/year)*

*FRIEND (\$1 - \$99/year)*

*\*Listed on plaques at SCC West Burlington Campus. Matching gifts from employers qualifies at all levels. Gifts, including Memorial, are listed in the College's Annual Report.*

**Cumulative Gift Societies and how to qualify**

**PLATINUM (\$1,000,000+ cum.)\* - To qualify, you must:**

- a. Provide a Direct Gift or Gift of Real Estate worth at least \$1,000,000; or
- b. Pledge to contribute at least \$1,000,000 at a rate of not less than \$100,000 per year for 10 years; or
- c. Arrange for a Deferred Gift of at least \$2,500,000; or
- d. Agree to make an Annual Gift of at least \$50,000 each year for 10 years and arrange for a Deferred Gift of at least \$1,500,000.

**GOLD (\$100,000+ cum.)\* – To qualify, you must:**

- a. Provide a Direct Gift or Gift of Real Estate worth at least \$100,000; or
- b. Pledge to contribute at least \$100,000 at a rate of not less than \$10,000 per year for 10 years; or
- c. Arrange for a Deferred Gift of at least \$250,000; or
- d. Agree to make an Annual Gift of at least \$5,000 each year for 10 years and arrange for a Deferred Gift of at least \$150,000.

**SILVER (\$10,000+ cum.)\*** – To qualify, you must:

- a. Provide a Direct Gift or Gift of Real Estate worth at least \$10,000; or
- b. Pledge to contribute at least \$10,000 at a rate of not less than \$1,000 per year for 10 years; or
- c. Arrange for a Deferred Gift of at least \$25,000; or
- d. Agree to make an Annual Gift of at least \$500 each year for 10 years and arrange for a Deferred Gift of at least \$15,000.

**BRONZE (\$5,000+ cum.)\*** – To qualify, you must:

- a. Provide a Direct Gift or Gift of Real Estate worth at least \$5,000; or
- b. Pledge to contribute at least \$5,000 at a rate of not less than \$500 per year for 10 years; or
- c. Arrange for a Deferred Gift of at least \$12,250; or
- d. Agree to make an Annual Gift of at least \$250 each year for 10 years and arrange for a Deferred Gift of at least \$7,500.

### **Annual Gift Clubs**

President's Circle	(\$2,500 or more per year/undesigned use)
President's Pathway	(\$1,000 - \$2,499 per year/undesigned use)
Benefactor	(\$1,000-\$4,999 per year)
Sustainer	(\$500 - \$999 per year)
Patron	(\$250 - \$499 per year)
Supporter	(\$100 - \$249 per year)
Friend	(\$1 to \$99 per year)

The Southeastern Community College Foundation was established in 1982 to attract, manage and disburse contributions for the enhancement of SCC facilities, equipment and services and to assist students through scholarships.

We thank you for choosing to help the SCC Foundation meet this important mission.

**Please complete this form to confirm your commitment.**

I/we wish to contribute: \$ \_\_\_\_\_  
\_\_\_ check enclosed (payable to SCC Foundation)  
\_\_\_ charge to my credit card: \_\_\_ Visa \_\_\_ Master Card

Signature \_\_\_\_\_ Acct # \_\_\_\_\_  
Exp. Date \_\_\_\_\_ 3 digit on back of card \_\_\_\_\_

My employer will match my gift: \_\_\_ YES \_\_\_ NO;  
Name of Employer: \_\_\_\_\_  
\_\_\_ Employer matching gift form is enclosed (available from your employer).  
\_\_\_ Employer matching gift form will be sent to the SCC Foundation.

**Please record this gift as received from:**

**Name(s)** \_\_\_\_\_  
**Address** \_\_\_\_\_ **City/State/Zip** \_\_\_\_\_  
**Home Phone** \_\_\_\_\_ **Cell Phone** \_\_\_\_\_  
**Email Address** \_\_\_\_\_ **Fax** \_\_\_\_\_  
**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Please also contact me to discuss a gift of:**

\_\_\_ Stock/Securities \_\_\_ Life Insurance \_\_\_ Personal Property (e.g., art, jewelry, autos)  
\_\_\_ A Bequest in my Will (makes me eligible to become a Legacy Society Member)  
\_\_\_ I have already included Southeastern Community College in my will (I am a Legacy Society Member)

**Questions?**

Contact SCC Foundation - (319) 208-5065 or [foundation@scciowa.edu](mailto:foundation@scciowa.edu)  
Please return form to: SCC Foundation, 1500 W. Agency Road, PO Box 180,  
West Burlington, IA 52655