



Empowering Achievement

ENDOWED SCHOLARSHIP PROGRAM

Overview

The Nevada Women's Fund was founded in 1982 by community women concerned with the then national imbalance of financial distribution from traditional resources that resulted in less than 6% of grants going to women and children. The Nevada Women's Fund continues to help correct the imbalance in grant funds and educational scholarship support to northern Nevada women.

The Fund works with community donors and supporters by raising financial and in-kind contributions to support northern Nevada women and families. Scholarships are awarded to individual women working to complete their education. Grant allocations are made to local organizations sharing NWF's mission to strengthen and empower our community by *empowering achievement* among women and families.

The Fund is governed by a volunteer board of directors and its daily operations are guided by the President/CEO, Administrative Assistance & Event Coordinator, and Development & Programs Administrator. The board of directors convenes 9 annual meetings. Standing committees include: Allocations, Board Leadership, Development, Marketing and Finance & Investments.

NWF at a glance:

- Founded in 1982
- Scholarship and grant distributions began in 1983
- Since 1983: **\$3,752,617** in grant funds have been awarded to **163** community organizations
- Since 1983: **\$4,418,980** in scholarships to **1,877** women
- Endowment value: **\$2,944,892** (June 30, 2020)
- Since 1992: **1,896** women have been honored through the Fund's Salute to Women of Achievement luncheon

Scholarships

Nevada Women's Fund scholarships target women living in Northern Nevada who are going to school in Northern Nevada. Many of these scholarships target women who have not had the opportunity to complete their education due to family issues and/or financial constraints. Fund scholarships are awarded directly to the recipient, and the Fund's philosophy is to make every effort to continue allocating scholarships to women (given that need and academic performance continue to be proven) until she achieves her degree.

Establish an Endowed Scholarship

An endowed scholarship is a donor opportunity available through the Fund and allows the donor to stipulate its use and purposes.

- The *minimum* amount to establish an endowed scholarship fund is \$10,000.
- The endowment can build to \$10,000 over a five-year period of time. While the fund is building it is kept in a separate restricted account.
- Any and all contributions shall be credited to the identified endowment account, and shall be distributed in accordance with the stipulated uses and purposes designed by the donor.
- The donation will be considered endowed and ready for distribution when it reaches \$10,000 for three rolling quarters.
- The Fund treats its endowment funds as permanently restricted.
- A formal agreement is developed and executed to accomplish donor goals.

Endowment Distributions

- Endowment disbursements are made in accordance with the Nevada Women's Fund Investment Policy Statement.
- No distributions of earnings will be made from an endowment account if the principal balance drops below \$10,000.
- The annual distribution calculation is 4.5% of the average amount in the account of the previous 12 rolling quarters as of December 31 of the prior calendar year.
- Endowment accounts where the value of the account falls below the endowment account's historic gift value are referred to as an "underwater accounts".
- For those accounts where the principal balance exceeds \$10,000, and are underwater by more than \$100 and up to ten percent (10%) of the historic gift value, NWF staff will request that donors (or donor representatives) provide input on continued spending. Requests for any distributions shall be subject to final approval of the NWF Executive Committee.
- NWF staff will advise donors (or donor representatives) that spending will cease for the year for endowment accounts that are underwater by more than ten percent (10%) of the account's historic gift value. In the event that a living donor or donor representative is not available, or does not exist, spending on such underwater endowment accounts will cease for the year at issue.

Scholarship Distribution Process

The Fund relies on its Allocations Committee, made up of board members and dedicated community members, to read and score each application received. Members of the Allocation's Committee are diverse in background and professional careers. The Fund's President & CEO works closely with the committee, as does the Fund's Development & Program Administrator, but neither are voting members. Committee members receive an in-depth overview on how to evaluate the applications and are provided guidance by the Fund's board members on areas of priority. Each scholarship application is reviewed and scored based on their financial need, GPA, the quality of their personal statements and answers to the question on the application, and whether or not they are a returning applicant.

The Fund scholarship cycle is annual and typically administered in the spring of each calendar year. Scholarship awards are for a full academic year and distributed before fall of the same year.



**AGREEMENT to ESTABLISH ENDOWED SCHOLARSHIP
NEVADA WOMEN'S FUND
and
(NAME OF DONOR OR DONOR REPRESENTATIVE)**

ESTABLISHMENT OF FUND

There is hereby established with the Nevada Women's Fund the **(DESIRED NAME OF ENDOWMENT)** Endowed Scholarship. This Agreement is effective once fully executed between **(DONOR OR DONOR REPRESENTATIVE)** and the NEVADA WOMEN'S FUND, a non-profit charitable corporation exempt from federal income taxation existing for the exclusive benefit of, or to carry out the mission of the Nevada Women's Fund to benefit Nevada's women and children.

BACKGROUND

(This space to describe donor background)

PROCEDURES

The Nevada Women's Fund shall establish a separate account which shall be known as the **(DESIRED NAME OF ENDOWMENT)** Endowed Scholarship.

The donation will be considered endowed when it reaches \$10,000. The Nevada Women's Fund treats its endowment funds as permanently restricted.

Any and all contributions designated to this endowment fund shall be credited to the appropriate account. All such contributions shall be administered in the manner set forth herein, and disbursements shall be made in accordance with the provisions specified The Fund's Investment Policy.

The Nevada Women's Fund accepts this gift with the stipulated uses and purposes made by the donor.

The Board of Directors of the Nevada Women's Fund or its designee(s), has and shall have full plenary power and authority to take, hold, manage, invest, and reinvest any principal hereunder, and any increase or accumulation to it, and any income from it, consistent with the management policies of the Nevada women's Fund board of Directors or its designee(s). The endowment fund and its managers are monitored by a volunteer investment committee which meets regularly to review fund and manager performance.

USES, PURPOSES and EXCLUSIONS

Donor describes any specific uses, purposes and exclusions (e.g., toward a student studying nursing, or science and math, or the arts, or a specific field of study, etc.). Donor may also elect to specify *"The needs determined by the Nevada Women's Fund Allocation's Committee and after it reviews and makes decisions on the applications approved for funding."*

(This space to describe uses, purposes and exclusions)

CONTACT

The individual(s) to whom scholarship communications will be sent:

Name: _____
Address: _____
City, State, Zip: _____
Home phone: _____
Mobile phone: _____
Email: _____

DISBURSEMENT OF FUNDS

Disbursements of income from the endowment shall be made in a manner consistent with the Nevada Women’s Fund payment procedures existing at the time of such payment.

CHANGE OF CONDITIONS

This Agreement may be amended or modified with mutual consent between the donor and the Nevada Women’s Fund. Such changes would be made only if necessary and advisable for the more convenient or efficient administration of this endowment or to enable the Nevada Women’s Fund to carry out the purposes of the endowment more effectively. However, no amendment or modification is to alter the intention of the donor in the uses and stipulations as stated above; also all such amendments and modifications must be consistent with the intent that this endowment be operated exclusively for charitable, scientific, literary or educational purposes within the mission of the Nevada Women’s Fund and in a manner which shall make this endowment tax exempt and the donations to it deductible from taxable income to the extent allowed by the provisions of the Internal Revenue Code and other applicable legislation and regulations. Every amendment or modification in this agreement shall be made in writing and shall be signed by the donor, or donor representative, and the Nevada Women’s Fund.

If at some time in the future the Nevada Women’s Fund board of directors determines that the purpose for which this endowment was established no longer pertains, the board may designate an alternate use for the funds. In such an event, the endowment shall at all times retain its identity and shall maintain the integrity of the original intent of the donor.

Signature of Authorized Donor Representative

Date

Printed Name of Authorized Donor Representative

Isabelle Rodriguez Wilson,
Nevada Women’s Fund, President &CEO

Date

