



PANHANDLE STATE
FOUNDATION

Endowed Scholarship Establishment Packet

An endowed scholarship is a gift that keeps on giving.

Endowed scholarships are created by a single deposit of a tax-deductible contribution, which provides annual interest income that is disbursed as a scholarship. The endowment principal will never be used. Additional funds can be added to endowment to increase the scholarship amount per year. Endowed scholarships are perpetual. You are allowed to set certain restrictions pertaining to the qualifications of the potential recipient such as academic performance, classification and/or field of study. Due to tax laws, donors are not allowed to select recipients.

Every year a scholarship in the name of the fund will be distributed to an OPSU student meeting the donor selected criteria stated in the scholarship worksheet. The amount of investment required for different scholarship levels is, of course, dependent upon current interest rates. The scholarship amount will change if additional funds are given or if there is a change in the Foundation's overall interest yield.

During each fall semester, you will receive a picture and thank you letter from the selected recipient of your scholarship. This verifies to you that the scholarship was given out to your specifications.

On behalf of Panhandle State Foundation, Panhandle State University, and Panhandle State students who could benefit from your scholarship, we thank you for considering establishing an endowed scholarship through the Panhandle State Foundation. Please contact us if you have any questions.

P.O. Box 430 * Goodwell, OK 73939
Phone: 1-800-664-6778 ext. 1392 or 580-349-1392
E-mail: opsufoundation@opsu.edu



SCHOLARSHIP CRITERIA FOR CONSIDERATION

It is suggested that criterion not be so restrictive that it presents a problem selecting a recipient.

FIELD OF STUDY (Required or preferred)

Specific degree, or field of study
No limitations

ACADEMIC PERFORMANCE (Required or preferred)

Minimum High School GPA
Minimum ACT Score
Minimum college GPA (OPSU or transfer)
No limitations

ACADEMIC CLASSIFICATION

OPSU student = open to Fr. So. Jr. Sr.
Entering Freshman only
Sophomore, Jr., or Sr.
Minimum number of hours
No restrictions

GEOGRAPHIC CONSIDERATIONS (Requirement or preference)

High School graduation within:
Certain number of miles
County
State
Region
Other
No restrictions

CONSIDERATION OF NEED

Consideration based on applicant's statement
Not a consideration

COMMUNITY SERVICE

Consideration based on applicant's statement
Not a consideration

NON ACADEMIC ACTIVITIES

Consideration based on applicant's statement
Not a consideration

OTHER: _____

RECIPIENT SELECTION WILL BE MADE BY: Foundation Scholarship Selection Committee

*** We ask that you provide us with some information on the person/people/organization funding the scholarship or person/people/organization that it is funded for to be included in the scholarship's file.



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SCHOLARSHIP ENDOWMENT AGREEMENT

This scholarship endowment agreement is made and entered into this _____ day of _____, by and between Panhandle State Foundation (Foundation) and _____ (Donor).

The following statement is set forth to provide the guidelines and conditions for the management and administration of this fund:

1. This scholarship endowment fund shall furthermore be identified as:

The Foundation reserves the final right of approval of names of funds.

2. Initial contribution amount: \$_____.
3. **Management:** Endowed funds are managed in accordance with the by-laws and policies of Panhandle State Foundation as well as the laws of the State of Oklahoma. The principal of said endowment will be held in perpetuity, and the Foundation is authorized to maintain and invest the said funds in accordance with the guidelines of the Foundation's investment policy. While endowments will be tracked separately, they will be combined with all other funds for investment purposes.
4. **Additional Funds:** The endowment fund is open ended and can be added to at any time. All subsequent additions will be administered using the same guidelines mentioned above, and any additions will be considered principal unless otherwise designated.
5. **Distribution:** Every year a scholarship in the name of the fund will be distributed to an OPSU student meeting the donor selected criteria stated in the scholarship worksheet. The scholarship amount will be determined by the earned income from the endowment. Earnings will be calculated annually and increased as principal increases, generally in \$50.00 increments.
6. **Criteria:** Donors may provide specific criterion to determine selection but cannot select the recipient. This practice protects both the Foundation and the tax deductibility of the donor's gift.



**PANHANDLE STATE
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Field of Study: _____

Academic Performance: _____

Academic Classification: _____

Geographic Consideration: _____

Consideration of Need: _____

Community Service: _____

Non-academic Activities: _____

Other: _____

Selected by: Panhandle State Foundation Scholarship Selection Committee

7. If circumstances arise that make it illegal or impossible to use the funds for the purposes specified above, the Executive Director of the Foundation may submit a request for modification of the purpose to the Board of Directors of the Foundation. If, in the judgment of the said Board, said modification is deemed wise and prudent, authorization may be granted to use the income from the endowment to fulfill objectives as near as practical to the prime purposes of this agreement.

8. Panhandle State Foundation has Donor's permission to announce this gift and list it in printed materials along with other similar gifts.

Donor(s)

Name: _____

Address: _____

Telephone #: _____

Email address: _____

Signature: _____ Date: _____

Panhandle State Foundation: _____ Date: _____

Dr. Doris Looper, Executive Director