Scholarship Contract

Name of Donor(s)/ Initiator: _____

Date of Commitment: _____

Name of Scholarship: _____

I/ we hereby pledge a total of $_____ for Lake Tahoe Community College, payable to the Lake Tahoe Community College Foundation to establish an:

☐ Annual (current use) Scholarship (Minimum opening balance is $500)

☐ Endowed Scholarship (minimum opening balance is $20,000)

The donors wish that _____ scholarship(s) in the amount of _____ each, are to be awarded annually.

With an initial payment of $_____ and the remaining balance to be pledged and paid according to the following installment schedule

PLEDGE INSTALLMENT SCHEDULE		
Installment Type	# of Installment Payments	Starting on (Date)
☐ Annually		
☐ Semi-annually		
☐ Quarterly		
Send Pledge reminders:	☐ Yes	☐ No
Is gift anonymous:	☐ Yes	☐ No
Will company match gift?	☐ Yes	☐ No

Donor's Signature_____ Date _____

Address: _____

City:_____ State: _____ Zip:_____

Phone (Primary):_____ Phone (Secondary):_____

Email:_____

Name to appear for acknowledgements: _____

Scholarship Restrictions:

- Scholarships are to be published with an application deadline date.
- The donor may not personally select the beneficiary of the money disbursed. An independent committee will select recipients from a pool of qualified award candidates.
- The donor may not benefit personally from the funds.
- The directors or approving authorities administering the fund must be accountable for any inquiries from the donors, the IRS, internal or external auditors or the press on the appropriateness of expenditures.
- **In accordance with the Internal Revenue Code Section 170, if contributions to a fund are earmarked by the donor for a particular individual, they are treated as being gifts to the designated individual and are not deductible as charitable contributions. However, a deduction is allowable where it is established that a gift is intended by the donor for the use of the organization and not as a gift to an individual.**

ESTABLISHING CRITERIA FOR SCHOLARSHIP AWARDS:

Please check √ and specify accordingly:

Full-time Student (min. 12 units)		Continuing at LTCC		Minimum GPA:	
Part-time Student (min. 6 units)		Transferring to a four-year school		Must Demonstrate Financial Need	☐ Yes ☐ No
Major and/or Career Track: (Please specify)		Please specify other needs, qualities, characteristics and criteria to take into account:			