

SCHOLARSHIPS

at The University of Akron



Your interest in helping students through tax-deductible scholarship support at The University of Akron makes a profound difference.

This document provides an overview of the scholarship process. Once you've had an opportunity to review, detailed resources are available from UA's Department of Development at 330-972-7238, or www.uakron.edu/development.

Create a New Named Scholarship

What academic area, program or project would you like to support?

Perhaps you already have an idea based on your degree or professional career—or, maybe honor a friend, loved one or organization with a named scholarship.



Support an Existing Fund

Already have a scholarship in mind?

You can designate your gift to either an endowment or its award account.

It's easy to help a student by giving online at www.uakron.edu/giving/ or call 330-972-7238 and talk to a friendly UA development team member!

Named Fund Type Endowed or Non-endowed

Endowed:

- Minimum gift of \$25,000 and is invested by UAF. Annual distributions are 4.25% of the rolling three-year average fiscal year-end market value.*
- First scholarship can be awarded after the fund is fully endowed and invested for "two Junes."
- Donors receive an annual update on scholarship recipient(s) and fund performance.

Non-endowed (aka Award Account):

- Commitment of \$5,000 annually for four or more years.
- Held by UA; not invested and can be awarded immediately
- Donors receive report on scholarship recipient(s).

Sample Scholarship Distribution Table

*Principal Balance	Approximate Annual Distribution (4.25%)
\$25,000	\$1,062
\$50,000	\$2,125
\$75,000	\$3,187
\$100,000	\$4,250
\$250,000	\$10,625
\$500,000	\$21,250
\$1,000,000	\$42,500

Types of Assistance

Scholarships

- Support for tuition and fees.
- Total annual award is split between fall and spring semesters.
- Selection typically occurs by June for the upcoming academic year.

Book Award

- Helps with course-related books or materials.
- Students may receive a 1099 form.

Award

- Payable directly to students. May be used for conferences, event travel, etc.
- Students may receive a 1099 form.

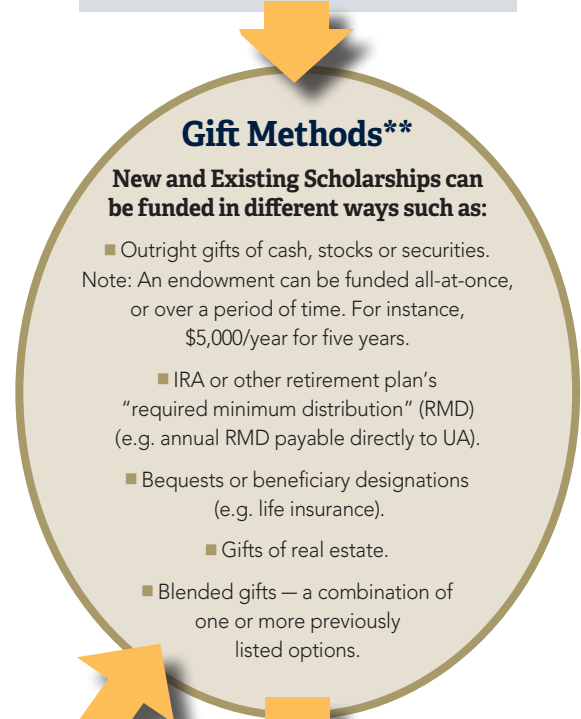
Description and Statement of Intent

Scholarship Description

- Donor works closely with UA Department of Development to write a description.
- Details the fund's purpose per the donor's wishes and sets criteria for selecting recipients.

Statement of Intent (SOI)

- An SOI defines how the donor would like to fund a scholarship. It also indicates a payment schedule, a one-time gift, or other method.



Gift Methods**

New and Existing Scholarships can be funded in different ways such as:

- Outright gifts of cash, stocks or securities.
Note: An endowment can be funded all-at-once, or over a period of time. For instance, \$5,000/year for five years.
- IRA or other retirement plan's "required minimum distribution" (RMD) (e.g. annual RMD payable directly to UA).
- Bequests or beneficiary designations (e.g. life insurance).
- Gifts of real estate.
- Blended gifts — a combination of one or more previously listed options.

Please call the UA Department of Development to talk with a friendly team member at 330-972-7238.

*Distributions from the fund's principal when the market value of the fund is less than the historical gift value will be made at the discretion of The University of Akron Foundation Executive Committee.

**Note: This information is provided for purposes of conversation. Always consult an attorney or tax professional regarding your specific legal or tax situation. Gifts to The University of Akron Foundation are tax deductible. Tax ID# 346575496