



SCHOLARSHIP

Through a **scholarship fund** with Illinois Prairie Community Foundation, you can invest in the lives of students who are pursuing their dreams. Illinois Prairie Community Foundation provides the expertise to help you meet your personal goals and awards scholarships to deserving students who meet the criteria you are able to set up. Your gift can help students at a variety of ages and stages pursue education and open new doors to success.

HOW IT WORKS



GIVE TO THE FUND



INVEST FOR GROWTH



GRANTS TO NONPROFITS

When you establish a scholarship fund at Illinois Prairie Community Foundation:

- You get to name the fund whatever you'd like and fund it with cash, marketable securities or other assets.
- In addition to working with IPCF to establish the award criteria for the scholarship recipients, you can help design a selection committee that is made up of independent members such as school staff or community and professional leaders. You can serve on the committee, too, if you'd like.
- The team at IPCF will process payments to support the students selected and handle general scholarship administration and oversight duties.

[CONTACT US](#)



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www.ilpcf.org



REASONS TO GIVE THROUGH IPCF

- 1 We are a local organization with deep roots in the community
- 2 We have broad expertise on community issues and needs
- 3 We provide highly personalized service tailored to your charitable and financial interests
- 4 Our funds help people invest in the causes they are about the most
- 5 We accept a wide variety of assets and facilitate even the most complex forms of giving
- 6 We partner with professional advisors to create highly effective approaches to charitable giving
- 7 We offer maximum tax advantages for most gifts under state and federal law
- 8 We multiply the impact of gift dollars by pooling them with other gifts and grants
- 9 We build endowments funds that benefit the community forever and help create personal legacies
- 10 We are a collaborative community leader, coordinating resources to create positive change

FUND OVERVIEW | SCHOLARSHIP FUND

You can set up a scholarship fund at Illinois Prairie Community Foundation to support students' educational pursuits and make dreams for their education come true. As is the case with other types of funds at IPCF, the terms of the fund are personalized to match your own charitable goals and preferences.

- Your scholarship fund will reflect the eligibility parameters and application requirements that you design with help from the professional staff at IPCF.
- You can establish a scholarship fund in memory or in honor of a family member, friend or colleague and encourage others to join you in making contributions to the fund.
- You will be eligible for the Illinois Gives Act if you create an endowed scholarship fund. The Act provides a 25% state tax credit for all donations to new or existing endowed funds. Contact us for more information.
- IPCF serves as your back-office administrator, handling contributions, tax receipts, investments and reporting.

HOW DOES IPCF HELP?

The IPCF team will help you channel your passion for supporting education by structuring a scholarship fund so that your funds are deployed effectively. For instance:

- We help you think broadly about education. You may certainly limit grants from your scholarship fund to support students at four-year institutions, but we'll also introduce you to ideas for supporting other types of post-secondary learning and career readiness programs.
- Our team will help craft the criteria for the scholarship so that it is not too narrow. Casting a wide net can be important to ensure a strong pool of applicants. Limiting scholarship recipients to a small geographic footprint, area of study or very specific high school credentials may mean that there simply will not be enough applicants to fully utilize the scholarship dollars.

USING YOUR IRA TO FUND SCHOLARSHIPS

If you own one or more IRAs, you may be eligible to make distributions up to a specific amount (according to current federal IRA guidelines) per person from those accounts directly to your scholarship fund at IPCF. This Qualified Charitable Distribution counts toward satisfying your Required Minimum Distributions while helping you avoid income tax on those funds. Plus, those assets are no longer part of your estate upon your death, so you can avoid estate taxes too. The IRS permits making QCDs to scholarship funds.

WE'RE HERE FOR YOU!

Whatever your charitable giving goals may be, our team at IPCF can help. We care about our community as much as you do. Deeply familiar with local nonprofits, we serve as a resource to help you give when, how and to the causes you want. Our tools and back-office administration capabilities make it easy to keep your giving organized and tax-savvy.