

# What is an Endowed Scholarship?



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The gift of an endowed scholarship provides Salisbury University with a permanent asset from which students can receive support. The gift becomes a fund managed by the Salisbury University Foundation, Inc., whose investment objective is to achieve growth that is sufficient to preserve the value of the gift so the annual award is not diminished by inflation.

The minimum principal balance required to establish an endowed scholarship is \$10,000. Initial contributions may be made in lesser amounts with no awards made to students until the minimum of \$10,000 is reached. Subsequent additions may be contributed at any time in any amount.

## How does it work?

Awards are made annually to deserving students according to the donor wishes and current financial aid policies of the University. While it is preferred that scholarships be unrestricted, occasionally it can be appropriate to specify that the scholarship be awarded to students from a specific academic focus or geographic area. The donor may not, however, actually name the individual student to receive the award.

Donors are given information annually about the students who receive their award. We strive annually to provide an opportunity for donors to meet the students who will directly benefit from their commitment.

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## Why give an endowed scholarship?

The endowed scholarship program has grown because of donors' interest in encouraging and empowering our future generation of leaders.

Naming the endowed scholarship is an opportunity to perpetuate your own interest in Salisbury University or to recognize or memorialize a loved one, friend, classmate or business. All students who receive a named scholarship are made aware that others share a commitment to their education.

As higher education costs continue to climb, today's students have a greater need for financial assistance. Nationally, more than 60 percent of all public and private college students receive financial aid. More than 75 percent of Salisbury University students receive some type of financial aid.

## Are gifts made to establish an endowed or restricted scholarship fund tax deductible?

Yes, all gifts made to the Salisbury University Foundation, Inc. for the purpose of establishing an endowment or restricted scholarship fund are deductible for income tax purpose to the extent provided by law. Gifts made by employees or spouses of employees who work for, or who retired from corporations that match charitable gifts, may be eligible to receive matching gifts that can also be directed to support the scholarship fund.

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## How do I start the process?

For more information or to establish an endowed scholarship, please contact:

Salisbury University Foundation, Inc.  
1308 Camden Avenue  
Salisbury, MD 21801  
Telephone: 410-543-6175  
Fax: 410-677-5039

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