

# MISSION FORWARD

## ENDOWED SCHOLARSHIP

### **Why create a named scholarship fund at the Virginia Baptist Foundation?**

Virginia Baptist Foundation (VBF) scholarships have created opportunities for hundreds of students. Since a great need exists among Virginia Baptist families to meet the rising cost of higher education, a scholarship directly helps students, alleviates financial strain on families and opens the door to academic success.

VBF scholarships are awarded to students who are members of BGAV churches and have a minimum grade point average of 3.0. Students apply online for scholarships while providing an academic transcript, financial need report and an essay that includes their testimony. A committee of VBF trustees and staff selects the recipients based on these criteria.

### **How to establish a scholarship at the Virginia Baptist Foundation?**

Endowed scholarships at the foundation can be created with a \$50,000 contribution. The gift is invested and scholarships are awarded in perpetuity. The gift can be made over a designated period of time. For example, a donor may wish to contribute \$10,000 annually over five years.

In addition, an endowed scholarship can be created through a will or trust. A \$50,000 planned gift would create an ongoing scholarship fund that will allow scholarships to be awarded in perpetuity.

By creating a donor-advised fund, the donor may decide to recommend the Virginia Baptist Foundation scholarship fund as a beneficiary.

### **Can I develop the criteria for my scholarship fund?**

Yes. Scholarship donors may specify requirements such as academic institution, area of study, geographical area, or level of study (undergraduate or graduate school).

### **May I select the student who receives my scholarship?**

The VBF scholarship committee diligently reviews the applications and matches appropriate students to the donor's criteria. Scholarship donors do not participate in the selection process.



**VIRGINIA  
BAPTIST  
FOUNDATION**