Annual Scholarship

• Annual scholarship begins at $1,000.
• Scholarship may be established in honor or memory of someone.
• The donor may establish the criteria to identify and award the scholarship, subject to University, federal financial aid and Coastal Educational Foundation (CEF) policies.
• A gift agreement or memorandum of understanding is created by the CEF.
• The scholarship is awarded by the Office of Financial Aid and Scholarships.

Endowed Scholarship

• The minimum to establish an endowed scholarship is $30,000.
• An endowed scholarship is in perpetuity.
• The principal amount is invested into the endowment.
• Typically, funds may be awarded after one year, depending on market conditions.
• Approximately 4 percent (interest) is awarded over a 12-quarter rolling average.
  o Example: $30,000 x 4 percent = $1,200 awarded to student
• Scholarship may be established in honor or memory of someone.
• The donor may establish the criteria to identify and award the scholarship, subject to University, federal financial aid and CEF policies.
• A gift agreement or memorandum of understanding is created by the CEF.
• The scholarship is awarded by the Office of Financial Aid and Scholarships.
• Donors receive an annual report from the CEF.