

# NAZARENE THEOLOGICAL SEMINARY

## *Establishing an Endowed Scholarship Fund*



### **Why should you consider establishing an endowed scholarship at Nazarene Theological Seminary?**

Establishing an endowed scholarship provides a personal and permanent way for you to assist God-called men and women to prepare for a life of ministry. It also provides a way for you to honor or memorialize someone who has made a difference in your life and in the Kingdom.

Providing scholarships to God-called men and women who come to Nazarene Theological Seminary for preparation is vital to our mission and operation. Those called to ministerial service need the quality of preparation which NTS provides—however, education is costly and could saddle ministers with a burden of debt. Thus, endowed scholarships can reap a rich harvest in the lives of well-prepared ministers and healthy mission-directed churches.

In addition, an endowed scholarship fund can result in the extension of a person's vision or a Kingdom centered cause. The scholarship may be established by a person, a family, or a group of persons who seek to honor or memorialize someone—naming the fund in their honor/memory. In this way, starting an endowed scholarship is a way of passing on a mantle for Christian service.

Scholarship donors are invited to suggest criteria (such as ministry service area) to guide the conferring of their scholarships. However, in order to ensure that each year, all available scholarship funds are distributed to those students preparing for ministry, in most cases, restrictive data should be offered as a means of *preference* for scholarship recipients. The NTS Scholarship Committee establishes conferral procedures and will take scholarship criteria into account; however, the Scholarship Committee will make final award decisions.

Endowed funds, equated with excellence and long-term strength, differ from other gifts in that they are truly the gift that keeps on giving. Instead of the entire amount of the gift being awarded outright, the total amount of the gift is invested. Each year, only a portion of the earnings (currently 5%, as set by the NTS Board of Trustees) are awarded to students as scholarships, while the remainder are added to the original principal and re-invested.

To be considered a fully endowed scholarship, a fund must have a minimum \$10,000 principal balance (which will be invested for one full year, after which 5% of the fund's earnings will be awarded to students). A reasonable time frame for the building of the fund to the \$10,000 minimum is 5 - 7 years. Donors are encouraged to seek participation from family, church, friends, matching company funds, and other sources. If the scholarship is not fully funded in 7 years, the fund could, with the donor's approval and knowledge, go into a general scholarship pool and the individual scholarship fund would be closed. The NTS Scholarship Committee will consider all requests for exceptions to the time limit guidelines. **NOTE: Although the NTS Journey of Faith Campaign has an official time period of 3 years, scholarships that are started during the Campaign will be counted toward our goal even if they are not fully endowed by 2011.**

Most NTS students depend on some sort of financial aid to prepare for their calling to ministry. Please consider partnering with them by creating an endowed scholarship at Nazarene Theological Seminary. It is perhaps one of the best ways to link your legacy with the future of the Church—forever.

# NTS Endowed Scholarship Fund Worksheet

## Fund Contact Information

Fund Contact Name(s) \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

*In the event we are unable to reach you, please provide the name of a second contact for this scholarship fund (if possible):*

Name \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

## Please provide the following information about the scholarship fund:

1. Scholarship Name: \_\_\_\_\_

2. Intent of the Scholarship:  In honor  In memory  Other \_\_\_\_\_  
*Please fill out the attached form to provide us with information about the individual(s) for whom this fund is named. Once the account is fully endowed, we will honor the individual(s) with a page in our donor book in the Seminary Rotunda.*

3. What is your financial goal for the scholarship fund? \_\_\_\_\_  
*Note: to be fully endowed and available for awarding to students, funds must have a minimum of \$10,000*

4. How will the scholarship be funded?  Individual  Family  Church  Stock  Matching Funds  
 Planned Gift  Other \_\_\_\_\_

5. What is the anticipated timeframe for establishing your scholarship at the above level?  
 1 – 2 years  3 – 4 years  5 – 7 years

6. What criteria\* would you suggest the NTS Scholarship Committee consider in matching students with this scholarship?  
\_\_\_\_\_  
\_\_\_\_\_

\*You are welcome to provide guidelines to the Scholarship Committee regarding the area of ministry you prefer recipients to be preparing for (or perhaps the geographic area they are coming from). **However, please note: Although the Scholarship Committee and Financial Aid Office will keep criteria in mind when matching students with scholarships, if there is not an eligible student in the student body who exactly meets suggested criteria for your scholarship, we would ask that you allow us to award the scholarship to another ministerial student who might not exactly match stated criteria (but who is otherwise eligible for scholarship assistance).** This allows us to award all available scholarship funds each year and thus allows more students to receive funds (rather than allowing funds to remain unused due to lack of an exact criteria match). **Please Note: The Scholarship Committee screens all scholarship recipients on the basis of GPA and overall commitment to ministry; these criteria need not be listed above.**

7. Initial gift enclosed to begin your fund:  \$500  \$1,000  \$5,000  \$10,000  Other \$ \_\_\_\_\_

\_\_\_\_\_  
Donor Signature(s)

\_\_\_\_\_  
Date