

Guidelines for Establishing a Scholarship

Scholarship funds are created for a variety of reasons by individuals, families, groups, or clubs. Anyone who is considering establishing a scholarship is encouraged to contact the Guidance Director at the High School to explore this individual process in a personal setting.

Some of the specifics that would need to be determined are:

- Will the scholarship be a one-time event or an ongoing annual award?
- How will the scholarship be funded?
- Will the individual, family, group or club devise its own application, join the high school's Common Scholarship Application, or ask that the high school's scholarship committee make the selection based on certain criteria?
- Who will be eligible? What will the criteria be?
- Who will review the applications and/or be responsible for selecting recipients?
- Will the award be presented at the high school's Scholarship Evening event and who will present it?
- How will funds be disbursed?

Any individual or committee wishing to establish a scholarship for the benefit of students at Hamilton-Wenham Regional High School will be asked to complete a Scholarship Establishment Form. The form and all related documents will be kept on file in the district treasurer's office.

Funding

If the intention is to generate a yearly scholarship, then the representatives will need to decide if they want to hold the funds or deposit them with the School District. Individuals, families, groups, or clubs wishing to start a scholarship fund on their own that are eligible to receive tax deductible donations should be aware of IRS guidelines and know that it would be advisable to seek professional counsel. There are also local community foundations that offer services to assist in the creation and management of a scholarship fund.

If held by the School District, donations would be tax deductible and the Scholarship Establishment Form would need to be completed and accompany the initial deposit. This will serve to clarify all details, including the official name of the scholarship, who will be the high school's contact person, the eligibility criteria, the selection process, and the dissemination of funds. Scholarship funds deposited into a District account will be disbursed to scholarship recipients only as set forth in the Scholarship Establishment Form and will not be released to any other party, including the original donor(s). All scholarship deposits delivered to the high school will be processed by the principal's secretary who will forward them to the district treasurer.

Scholarships can be funded annually with deposits from fundraising events or other sources. Unlike an endowed scholarship, an annual scholarship is not a permanent fund and is awarded only as long as it is funded.

An endowed scholarship is designed to be permanent and perpetual. Funding could be through a large original deposit or with an initial commitment that is added to over time until the desired endowment level is reached. Each year the amount awarded would be equal to or less than the interest earned on the account so that the principal would not be reduced.

Criteria and Eligibility

The selection criteria are the standards that inform potential applicants what is used by scholarship committees when reviewing applications and/or selecting recipients. The establishing party may choose any criteria they want but should not consider limiting eligibility in a way that would be considered discriminatory such as by race, color, national origin, religion, gender, sexual orientation, or disability. Common criteria and/or eligibility consideration could include any of the following:

- Academic success
- Leadership roles
- Personal character
- School involvement
- Community service
- Intended major/field of study/career path
- Commitment to a certain cause
- Participation in extra-curricular activities
- Life experiences/interests
- Financial need

Once the criteria is set and has been published, it should not be changed. Scholarship representatives can make changes to their published description after the award has been given and before it is published again for the next deadline.

Application Types

The HWRHS Common Scholarship Application is a way for an individual, family, group, or club to become part of an already established application system. Students are able to fill out this one application and check off as many of the listed scholarships to which they would like to apply. After the submission deadline, the guidance secretary copies the applications and disburses them to the various committees for selection of a recipient.

Scholarship representatives can choose to create their own application or, for example, require nothing more than an essay on a particular subject be submitted.

Another option is non-application committee selection. Recipient(s) are chosen by the high school's scholarship selection committee according to established criteria.