

## Creating a New Scholarship Frequently Asked Questions (FAQ)

Since 1986, Vashon Community Scholarship Foundation has awarded scholarships to 100% of applicants so that young islanders can pursue further education and professional training with the encouragement of their island community. This tradition is an utterly unique and wonderful thing about life on Vashon Island. Thank you for your interest in creating a scholarship.

### **Q: How do I sponsor a scholarship?**

**A:** You, your family, your business, or your community organization can sponsor a scholarship. Scholarships come from groups of friends, folks with a common interest, or crowdsourced at annual meetings or events. Memorial scholarships are an outpouring of love and memory for someone we have lost. Our New Scholarship Form instructs you to describe your scholarship and selection criteria and let us know how much each award will be. To download the New Scholarship Form and get inspired by a list of scholarships offered, go to [www.vashonscholarships.org/awards](http://www.vashonscholarships.org/awards). You can also email a request to [vashonscholarships@gmail.com](mailto:vashonscholarships@gmail.com) and we will mail you a paper copy.

### **Q: What happens after I fill out the form? When do I have to send funds?**

**A:** We ask donors to fund their scholarships by February 1st each year. We accept new scholarships up until April 1st or so, but by that time we are nearly finished matching scholarships to recipients, so it's best to meet that February deadline if possible. Send us your form via USPS or email and we will get back to you with the next steps.

### **Q: What's the process for choosing recipients and awarding scholarships?**

**A:** Students submit application notebooks mid-January, and we start soon thereafter identifying potential matches between scholarships and students. These notebooks are structured to help you get a good picture of each student's island story, as well as their skills, interests, personal qualities, and plans.

Most scholarship donors may elect to choose their own recipients **OR** ask our impartial community panel to choose the recipients on their behalf. By tradition and our bylaws, scholarship donors who are for-profit entities must entrust the community panel with selecting their recipients.

If you are choosing your recipient, we will arrange a date with you—usually between mid-February and mid-April—to review a group of student notebooks pre-selected to match your criteria. Most donors find their recipients among this first pre-selected group, but if not, we will work with you to expand or refine your criteria.

We ask that you keep information contained in the scholarship notebooks, and indeed the notebooks themselves, private. We further ask that you not divulge the identity of your recipient(s), so that they and the rest of the community learn of it at the awards ceremony in late May. No spoilers!

## **Q: What's the process if the community panel chooses my recipient?**

**A:** Each year, we invite 4-5 community members to form an impartial selection panel. It is a big commitment that involves reviewing around one hundred student application notebooks and coming together as a group to decide on ideal matches between students and scholarships. Just over a third of scholarships are awarded in this way, usually in mid-April.

If the community panel chooses your recipient(s)—either because your business is the sponsor or because you have asked the panel to choose for you—we will notify you of the selection in late April or early May and provide details about them from their scholarship notebook. We ask that you keep their identity private until after the ceremony.

## **Q: Are there any guidelines for the dollar amount of the scholarship award?**

**A:** There are a handful of \$500 scholarships, and there is one for \$20,000. Most fall somewhere in between, with \$1,500 to \$2,000 being a common starting point for a new scholarship. Because some scholarships are crowdsourced at an annual meeting or event, the award is a different amount each year. We can even hold money in a fund for you to spread over multiple years. Every donor creates a scholarship appropriate for their goals and means, and it somehow works out.

## **Q: What happens at the ceremony? Can I meet my recipient(s)?**

**A:** You will receive an invitation to the ceremony, which happens in late May every year. We will be pleased to introduce you to your recipient(s), and you are welcome to introduce yourself.

Community leaders come to the ceremony to introduce each student with a tribute to their island life and education, shining a light on the connections between students and scholarships, and weaving a story of Vashon in the process.

Each recipient will send a thank-you card. Feel free to share this card with others who donated to your fund. You are also welcome to post an announcement of your recipient after the ceremony.

Students can use scholarship funds to pay for academic or trade programs in the two years following their graduation. Expired scholarship awards are passed on to future classes through the General Fund.

## **Q: Can you help me come up with an idea for a scholarship? I want to participate, but I can't decide how.**

**A:** Absolutely. Please contact us at [vashonscholarships@gmail.com](mailto:vashonscholarships@gmail.com). Our Board of Directors has decades of experience between us administering scholarships on Vashon. We can help you think through your goals, your resources, and how we might match you with student recipients.

Another way you can participate, with or without creating a scholarship, is to contribute to the **General Fund**. Through the General Fund, this community trusts the Board of Directors to award about 10% of scholarships on their behalf, allowing us to reach our mission of funding the futures of every graduating class on Vashon. Additionally, the General Fund covers the cost of administering your scholarship. Our all-volunteer effort keeps operating costs extraordinarily low: typically less than 5% of our budget.

Does this work align with your goals for community investment? We invite your interest in an endowment or legacy gift to secure the future of this unique and important island tradition.