

# **THE CONCORD CARLISLE SCHOLARSHIP FUND**

## **FREQUENTLY ASKED QUESTIONS**

### **WHAT IS THE CONCORD CARLISLE SCHOLARSHIP FUND (CCSF)?**

The CCSF is a permanent charitable trust founded in 1966 by four members of the Concord Carlisle Regional School Committee. The CCSF is exempt from Federal Income Tax as described in Section 501(c)(3) of the Internal Revenue Code.

### **WHAT IS THE PURPOSE OF THE CCSF?**

The purpose of the CCSF is to provide annual scholarships, from endowed funds and general contributions, to students from the Concord Carlisle community who have demonstrated financial need. The Concord Carlisle community includes students who either reside in, or have gone to high school in, Concord or Carlisle. Scholarships are awarded to students whose resources are insufficient to pay the cost of post-secondary school education including colleges, universities, technical and vocational schools. Since its inception, the CCSF has provided nearly \$2 million in scholarships to over 1000 students.

### **WHAT ARE THE GOALS OF THE CCSF?**

The trustees would like to expand the amount of scholarship money disbursed each year so that the aggregate unmet student need in Concord and Carlisle is [fully] met. The trustees are working to increase both annual gifts and the endowed funds to accomplish this goal.

### **IS THERE REALLY A FINANCIAL NEED IN OUR “COMMUNITY”?**

Yes, a significant number of students in the Concord Carlisle community have substantial financial need. This need may result from multiple students in a family attending college at the same time, family financial challenges such as job loss or divorce, or family income just not being sufficient to pay for all college expenses. Traditionally, the CCSF has been able to meet about 15% of that need.

### **WHY GIVE TO THE CCSF?**

The education of young men and women is our country’s best hope of stability, strength, and continued progress in our future. Our students, like all other students, need support on many levels to fulfill their potential.

If CCSF can broaden students’ choices, help them realize their educational dreams, and reduce large loan obligations, then students should be able to make a greater commitment to their education, work, and relationships, thus helping them contribute to a more secure and creative world.

### **WHY GIVE TO THE CCSF? (continued)**

Each year scholarships are awarded based on the earnings of the endowed funds, monies contributed throughout our fiscal year as a result of our annual mail appeal and phonathons, and scholarships we administer for our affiliate organizations.

For the academic year 2012 – 2013, the CCSF was able to grant \$152,000 in scholarships.

Your donations to CCSF will allow more students to receive more financial aid.

### **WHAT ARE NAMED FUNDS?**

Named Funds are established through the gift of at least \$20,000 to the CCSF. The Named Fund honors citizens of Concord and Carlisle, past teachers and graduates as well as other individuals. The earnings from the Named Fund will be awarded to a recipient who most closely meets the criteria established by the donor of the Named Fund.

There are over 40 Named Funds. The trustees will work with individuals or groups interested in establishing a Named Fund. A list of the current Named Funds is attached.

### **HOW IS THE CCSF ADMINISTERED?**

The CCSF is administered by a board of trustees. The trustees are generally residents of Concord or Carlisle and include a representative from Concord Carlisle Regional High School. The trustees oversee the activities associated with the operation of the Fund. These activities include:

- Raising funds through an annual appeal
- Coordinating a fundraising phonathon staffed by National Honor Society students and candidates at Concord-Carlisle High School
- Managing the CCSF website which provides financial aid information, scholarship application forms and updates about the CCSF
- Supervising the management of the invested endowment principal
- Screening student applicants and awarding scholarships to students who have financial need
- Administering a variety of other scholarships for several other local organizations
- Working with any donor wishing to establish a named Fund.

## **WHAT IS THE FINANCIAL STATUS OF THE CCSF?**

As of the end of our most recent fiscal year (December 31, 2011), the CCSF had total assets of \$2,150,000. Of this total, \$1,760,000 represents endowments supporting Named Funds while the balance is money to support general scholarships of the CCSF.

CCSF is audited annually and the audit results are available upon request. One of the standing committees of the board of trustees is the investment committee which oversees the investment of CCSF's financial assets. CCSF is proud of a tradition of good governance and very low overhead.

## **HOW CAN I CONTRIBUTE TO CCSF?**

The CCSF trustees welcome gifts of all sizes. Gifts may be made in any of the following forms:

- Outright gifts (restricted and unrestricted)
- Deferred gifts (charitable trusts and other life income gifts)
- Bequests

The trustees are available to discuss the tax-saving advantages (a gift of appreciated stock or other property may be preferable to a gift of cash since federal tax law allows you to avoid capital gains tax while still deducting the full market value of your gift), timing of distributions, and the revocable options which may be exercised by your estate. The trustees will work with you to design the manner of giving that best suits your needs and intents.

## **WHAT IMPACT HAS THE CCSF HAD ON PAST RECIPIENTS?**

Attached are brief stories about past recipients of scholarships from the CCSF.

## **HOW CAN I LEARN MORE ABOUT THE CCSF?**

You can visit the CCSF website at [www.ccscholarshipfund.org](http://www.ccscholarshipfund.org).

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