

Scholarship Fund

The Community Foundation works with philanthropists, corporations and nonprofit organizations to provide financial assistance through college and technical school scholarship funds. **For many students, a scholarship award can mean the difference between falling through the cracks, having to reduce credit hours or quit school to work, or being able to stay in school.**

Scholarship Funds often reflect philanthropists' values and life experiences.

James Preston Lyons made it to the Ivy League, but he dropped out because he could not afford tuition. After a successful career in insurance, he set up the Nancy Penn Lyons Scholarship in honor of his wife. The scholarship supports students accepted to top-rated schools. Since 1996, more than \$1 million has been awarded to over 70 Georgia students attending Harvard, Yale, Cornell, Duke and other selective universities.

"Every year, we are amazed by how much these students have accomplished," said Anne and Cleg Penn, James' nephew. "More importantly, we know that the Foundation is helping fund students who will accomplish great things."

For Joshua Forbes, a Yellowlees Scholarship meant he could focus on Georgia Tech without having to work part-time. "I can't imagine what my college career would have been like without the scholarship," he said. "I have been able to pursue the things that matter most in college: maintaining my grades and finding a job."

- ◆ **For young adults 25 to 32 years old**, median annual income is \$17,500 more for those with a college degree than for those with only a high school diploma, according to the Pew Research Center. The earnings gap between college graduates and high school graduates has widened with each generation, even as the cost of a college education has risen.

Awards range from \$500 to \$10,000 per year.



In 2015, the Foundation awarded \$700,000+ to 500 students.



Median annual income is \$17,500 more for those with a college degree



A Legacy of Learning

George Strickland left school at age 12 to begin a 43-year railroad career. He became one of the wealthiest African-Americans in his community. He and his wife, Pearl Strickland (shown far right), helped the children of friends and family members pursue college degrees.

The George and Pearl Strickland Scholarship assists Georgia students attending undergraduate and graduate programs at Morehouse College, Morehouse School of Medicine, Spelman College and Clark Atlanta University. Renewable annual awards range from \$1,500 to \$3,500.

More than \$740,000 has been awarded to 217 students since 1999.

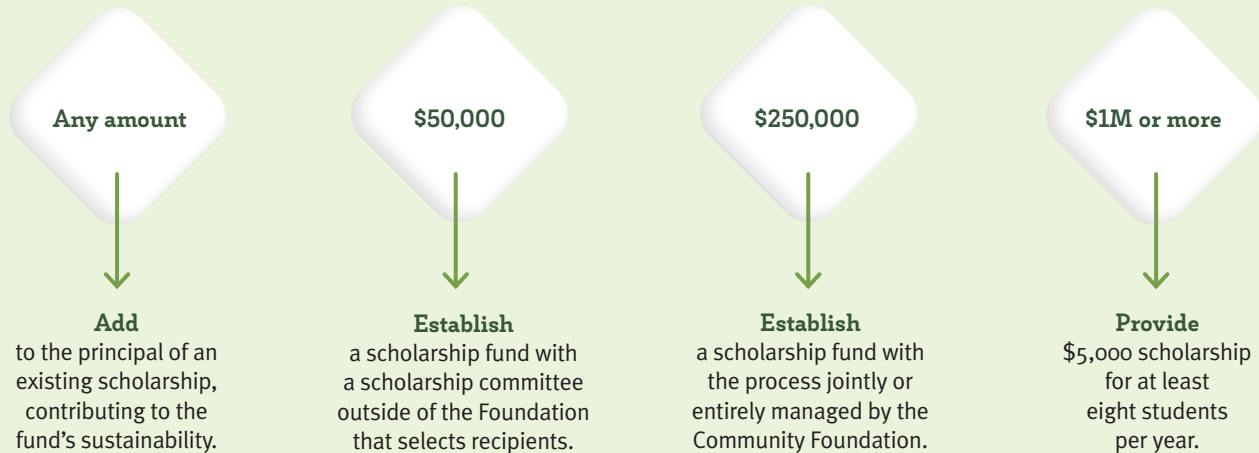


How can you help?

Contribute to an existing Scholarship Fund

You can help students achieve their education and career goals by supporting an existing scholarship through the Community Foundation for Greater Atlanta. The Foundation will help with design and setup of the fund as well as tracking and reporting.

There are options at many levels:



Currently the Community Foundation offers three types of scholarship funds:

Internally Managed – the Foundation internally manages the entire scholarship process.

The Foundation receives applications and supports scholarship committees that select the recipients. Each year applications are marketed to the appropriate targeted audiences, received and acknowledged, reviewed for completeness and screened by staff to select semi-finalists. Scholarship committees meet to review. Students selected for the scholarships are notified of their awards and scholarship checks are written and sent directly to schools. Scholarship recipients' transcripts are obtained as confirmation of proper use of the scholarship and to determine eligibility for renewal.

Co-Managed – the process is jointly managed by the Foundation and an external scholarship committee.

The external committee can be composed of the community members who understand the donor's intent, for example individuals with experience in the field that is the focus of the scholarship or a civic club of which the donor was a member. The Foundation receives and acknowledges all applications, reviews them for completeness and screens them to select semi-finalists. The external committee is responsible for reviewing semi-finalists' applications and selecting scholarship recipients, with oversight from Foundation staff. The Community Foundation then notifies students selected for the scholarships and checks are written and sent directly to schools. Scholarship recipients' transcripts are obtained as confirmation of proper use of the scholarship and to determine eligibility for renewal.

Externally Managed/Institutional – the Foundation distributes the grantable amount to another 501(c)(3) that has an external scholarship committee that in turn selects scholarship recipients.

External committee members manage the entire scholarship process including marketing to appropriate audiences, notifying eligible applicants, processing applications, and selecting recipients. The external committee can be composed of the community members who understand the donor's intent, for example a civic club of which the donor was a member, or the committee can be based at a college or university if the scholarship is open only to students attending that institution. Once recipients are selected, the committee notifies Foundation staff who verifies eligibility and processes the check disbursement. Checks are made out to the 501(c)(3) (which in turn distributes the funds to the colleges/universities the awarded students will attend) or directly to the college or university.

To create scholarship fund, please contact Christy Eckoff, director of gift planning at 404.688.5525.