

# Scholarship Funds at The Winnipeg Foundation

Scholarship Funds may be established by an individual, a group or an organization through gifts, fundraising efforts or bequests.

Scholarship Funds are permanently endowed funds where gifts are pooled and invested as capital and only the annual amount earned, determined by The Foundation's Spending Policy, is available for awards.

The minimum amount required to establish a Scholarship Fund is \$10,000. A fund will grow from additional contributions as well as through the investment growth.

Scholarship Funds can provide:

**Scholarships** - based on academic achievement or other merit.

**Bursaries** - based on financial need.

**Prizes** - generally based on a specific accomplishment, such as highest standing in a single course or winner of a competition.

**Fellowships** - provided at the graduate level in support of advanced studies and research, generally based on academic achievement.

The Winnipeg Foundation is responsible for ensuring the awards are distributed according to the criteria developed when the fund was established and awards conform to the donor's wishes. The sponsoring school or organization is responsible for accepting applications, selecting award recipients and advising The Foundation of these selections.

The amount available annually for awards is based on the 3 year average market value of the fund, in accordance with The Winnipeg Foundation's Spending Policy. In 2017, the Spending Policy provides an annual disbursement of 4.6%. Due to uncertainty in the markets, the Spending Policy may remain the same in 2018. The annual recovery for both administration and investment management expenses is based on the Fee Policy. Administration and investment management expense recovery for 2017 is budgeted to be 0.85% (0.50% and 0.35%, respectfully). For more information, please refer to the *Spending Policy* and the *Fee Policy* on our website.

All gifts to a Scholarship Fund are pooled with all other investment assets of The Winnipeg Foundation in its Consolidated Trust Fund (CTF). On a monthly basis all funds held in the CTF are allocated the monthly rate of return. This means that the market value of the fund will fluctuate on a monthly basis. This changing market value will affect the Spending Policy calculation in the following years.

The Foundation assists individuals, organizations and schools in establishing Scholarship Funds by providing information and ideas. If you are considering a fundraising event, please read our *Special Event Fundraising - How Can The Foundation Support You*.

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