

SCHOLARSHIP FUND

Investing in deserving students

When you create a Scholarship Fund through the Foundation, you invest in your community's future and show students that you care. Our Foundation has the expertise to help you meet your personal goals and award scholarships to deserving students in the name of your fund. Your gift can help students — from preschool to postgraduate — to achieve their lifetime dreams.

How it works

- We work with you to address your charitable and financial intentions.
- Our professional staff will help you determine the eligibility and selection criteria for the scholarship fund.
- We assist in the development of a fund agreement, which establishes the fund, the purpose of the fund, and the name of the fund.
- You make a gift to the Parkersburg Area Community Foundation — you can give cash, appreciated stocks, real estate, or other assets.
- You receive tax benefits in the year your gift is made.
- We handle all the administrative details and issue scholarships to eligible students in the name of the fund.
- Your gift will be placed into permanent endowment, meaning it will be invested over time and the earnings from your fund are used to award scholarships. Your gift is a permanent source of community capital.

Valuing education

Following his Pennsboro High School graduation, Herschel Pifer served his country in the US Air Force for twelve years. Returning home to Ritchie County, he became an entrepreneur - Ellenboro Dairyette was among Pifer's businesses - and an active citizen in his community. He also enjoyed playing piano for the Highland Community Church.

Stories are told of his concern for education - many of his Dairyette employees were high school students and he took an active interest in their education, helping with their homework, and encouraging their studies. He was proud that one of his student employees went on to become a teacher.

When Herschel passed away, his core values were obvious. In his estate were gifts to his family, his church, and to the young people of his community. The **Herschel H. Pifer Scholarship Fund** was created from a gift he left to the PACF and it made its first award in 2008.

Scholarship Fund

Why Give Through the PACF?

one

We are a local organization with deep roots in the community.

two

We provide highly personalized services tailored to best fit your financial and charitable interests.

three

We offer maximum flexibility and tax advantages to donors.

four

We help individuals and families build their legacies.

five

We serve as a regional leader of philanthropy.

six

We accept a wide variety of charitable gifts and can facilitate complex forms of giving.

seven

We have a deep understanding of our community needs and the organizations addressing them.

eight

We build endowment funds that benefit the community now and forever.

nine

We handle all the administrative details.

ten

We manage and invest your fund thoughtfully with both growth and grants in mind.

More benefits

You can create a Scholarship Fund that serves as a memorial to someone special, selecting eligibility criteria that exemplify that person's goals and values. Or, you may use it to express your own values — or those of your family, or business.

The Scholarship Fund that you establish will help provide monetary support for a student's education, including the cost of tuition, room and board, books, etc. When creating your fund, you can even elect to meet these students or serve on our scholarship advisory committee.

The Foundation staff perform all the administrative tasks, from creating the scholarship application, publicizing its availability, organizing the selection process, sending award letters, and processing the payments. If the Scholarship Fund is renewable, our program staff will monitor the student's performance to ensure students continue to meet your terms for scholarship support.

You and others can add to the Scholarship Fund at any time, receiving tax benefits with each new gift. Once the fund is endowed, it becomes a permanent educational funding resource.

Scholarship Fund Requirements

Amount to Establish: \$5,000 to open; \$25,000 to endow
(*Must achieve endowment within 5 years*)

Fees: When your fund has reached endowment,
1.0% per year on first \$500,000
.5% per year on portion \$500,000 - \$1 million
.25% per year on portion \$1 million - \$3 million
Flat rate fee available per year on \$3 million+
Minimum annual fee: \$200;
\$500 if "high activity"

Fees allow the PACF to continue to serve our community and implement important community initiatives.

Next steps

For more information regarding establishing a Scholarship Fund, please contact Julie Posey.

- **call** 304.428.4438
- **email** Julie.Posey@pacfwv.com