

Scholarship Funds

Creating Opportunity



Raymond H. Costa Family Scholarship ceremony

Everyone Wins When More Students Succeed

The Community Foundation for Monterey County (CFMC) holds and administers more than 55 scholarship funds that create greater access to higher education for deserving local students. Scholarships help students realize their potential, and growing the number of students who earn college degrees makes a brighter future for us all.

- More than 55 named scholarship funds
- Total value of more than \$8 million
- More than \$1.8 million awarded in 2020 benefiting more than 400 students

Scholarships Made Easy – From Start to Finish

The CFMC can help you create the scholarship of your choice. We manage the entire process, and work with you to create criteria, promote the scholarship, collect and review applications, notify awardees, disburse awards, process renewals and connect you with the students. We ensure that your wishes are fulfilled and your scholarship has the greatest possible impact.

Establishing a Scholarship Fund – Meeting your Goals

Donors can establish a scholarship fund based on financial need, academic achievements, dedication to community service, field of study, or other criteria. Donors may also choose to award scholarships only to students graduating from, or attending, particular schools. We can work with you to design criteria that meet your philanthropic goals.

How it Works - Administration

We handle all the administrative details and keep records to ensure compliance with all legal requirements. We collect proof of enrollment and disburse scholarship funds directly to the college or university for the student, which increases accountability and may reduce students' tax consequences. Donors have access to an online portal to view their awards and fund balance.

Scholarship Selection

We ensure that all scholarship criteria are objective, nondiscriminatory, competitive and meet all legal requirements. Donors can serve on selection committees as regular members so long as the donor and related parties (family members, advisors, partners) do not constitute a majority. Committees make award recommendations to the CFMC's Board of Directors, who approve the awards.



“We are about changing people’s lives by giving them an opportunity. My hopes for them are that they remember this investment, that they make their lives better by working hard, and that they give back someday when they can. The CFMC is the best group to work with, with a great reputation. I wanted to work with the best, and the CFMC is the best.”

– Raymond Costa, Raymond H. Costa Family Scholarship Fund

HEALTHY, SAFE, VIBRANT Communities



“Growing up I believed going to a university would be out of reach

because of my family income, so I only dreamed about it. With this scholarship, my dream has become a reality.”

– Alejandro Estrada-Esparza, UC Davis

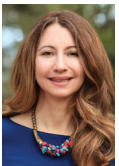
Join Us

Invest in potential through a scholarship fund at the CFMC.

Click

cfmco.org/Scholarships

Contact



Christine Dawson
Vice President of Philanthropic Services
831.375.9712 x126
christine@cfmco.org



Esther Figueroa
Scholarships and Community Impact Officer
831.375.9712 x107
estherf@cfmco.org

Visit

MONTEREY
2354 Garden Road
Monterey, CA 93940

SALINAS
945 S. Main St., Suite 207
Salinas, CA 93901



Scholarship Recipients – You Decide

■ Graduating High School Students

Many donors wish to award scholarships to graduating high school students to enter a college, university, or vocational school. We can work with scholarship committees at the high school, college, professional organizations or service clubs associated with each scholarship we hold.

■ Current College Students

Some donors wish to award scholarships to students who are currently enrolled in college. Through partnerships with local colleges, we can award scholarships to specific groups of students in ways that public colleges and universities cannot.

■ Company Employees

We work with businesses to award scholarships to company employees and/or their children. We can help determine eligibility, distribute and collect applications, select recipients, disburse scholarships, and publicize your company scholarship.

Leveraging Success – 1 Online Application: Over 50 Scholarships

Your scholarship can be part of our online scholarship management system which simplifies the application and review process for students and committee members. Students complete one general application and are matched to CFMC scholarships for which they are eligible.

Help Students Realize Their Potential – 3 Ways to Give

You can establish a named fund, join with others with a one-time or annual gift or make a gift through your estate. The minimum amount required to establish a new scholarship fund is \$10,000 for non-endowed, \$25,000 for endowed. Additional donations may be added to the fund at any time.

1 Establish a Named Fund	2 Make a One-Time Gift or Annual Investment	3 Make a Gift in your Will or Estate Plan
<p>Establish a named scholarship fund with a gift of cash, stock or other assets.</p> <ul style="list-style-type: none"> <input type="checkbox"/> \$10,000 non-endowed <input type="checkbox"/> \$25,000 endowed 	<p>Contribute to a pooled fund that provides annual scholarships to low-income and underrepresented students.</p> <ul style="list-style-type: none"> <input type="checkbox"/> \$2,500 provides 1 to 2 scholarships <input type="checkbox"/> \$5,000 provides 1 to 5 scholarships <input type="checkbox"/> Make a Pledge of \$1,000 or more per year 	<p>The CFMC can help you determine the most advantageous ways to maximize your planned gift.</p>

To cover direct costs related to managing and servicing scholarship funds, there is an annual fee of 2% of the fund's balance.

To begin a conversation about establishing a scholarship fund, please contact Christine Dawson, Vice President of Philanthropic Services, at christine@cfmco.org or 831.375.9712 x126.

To inspire philanthropy and be a catalyst for strengthening communities throughout Monterey County