



# Westby Norse Fund, Inc. Scholarship Establishment Form

Donors Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Amount of Donation \_\_\_\_\_

Name of Scholarship \_\_\_\_\_

**Type of scholarship you would like established (please check):**

- ENDOWED SCHOLARSHIP** – Only annual income generated from your contribution is used to fund the scholarship(s). The principal amount of your contribution remains endowed/restricted in the Westby Norse Fund. Westby Norse Fund’s current policy assumes a maximum rate of return of 5% when calculating scholarships. Therefore, an endowed contribution of \$10,000 will yield an annual scholarship of \$500.
- TIME RESTRICTED SCHOLARSHIP** – Your contribution is utilized to award a scholarship(s) in the amount and duration of your choosing. For example, a contribution of \$3,000 could establish a \$500 scholarship for six years, or \$1,000 for three years, etc.
- FLOW THROUGH SCHOLARSHIP** – A scholarship(s) is awarded based on your annual “flow-through” contribution to the Westby Norse Fund.

Number of scholarship(s) to be awarded annually \_\_\_\_\_

Dollar amount of scholarship(s) \_\_\_\_\_

Would you like your entire annual scholarship disbursed to the recipient in the year it is awarded, or spread out over a number of years (for example, over the recipient’s post-secondary education)? If the scholarship is to be spread out, please indicate over how many years.

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Please indicate if you have specific selection criteria to be considered in choosing the scholarship recipient(s). For example, a student who has excelled in music, drama, athletics, etc., or a student entering a specific profession.

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**Please Note** – The Westby Norse Fund can assist you in determining appropriate options regarding the number of scholarships to be awarded annually, and their respective dollar amounts, based on your preferences and amount of contribution.