



Scholarship Program Services

- Administrator of MFISD scholarship program
- Track/monitor scholarships for compliance with HR4 Pension Protection Act 2006
- Process scholarship dollars into pass through – annual scholarship fund
- Donor acknowledgment – tax contribution letters and correspondence
- Scholarship application and selection committee report processing
- Distribute scholarship funds on behalf of donor and recipient to designated colleges/universities/technical schools
- Funds tracking and donor correspondence related to:
 - Unclaimed Scholarships
 - Returned funds due to disenrollment, transfer of schools, etc.
- Maintain audit trail for processed scholarships over 7-year period



MARBLE FALLS
EDUCATION FOUNDATION

Letter of Intent to Award Scholarship to Marble Falls ISD Students 2018 - 2019 School Year

Donor Information

Name of Scholarship: _____

Organization or Individual providing scholarship: _____

Contact Person: _____

Mailing Address: _____

City _____ State _____ Zip _____

Phone: _____ Email: _____

Scholarship Information

Dollar Amount of Each Scholarship \$ _____ Number of Scholarships to be given: _____

Criteria for applying and selection of recipient(s) _____

(Attach additional page if needed)

Processing Details

Initial in the blanks below to acknowledge:

_____ **You will use the Education Foundation Scholarship Application.**

This application is available to all seniors which includes a short essay about their personal goals for the future. Submit your scholarship criteria and any supplemental requirements for distribution to the students.

Dates to remember:

- November 12, 2018 - Application & details available online for students
- December 12, 2018 & January 12, 2019 - New scholarships posted as details are received
- February 1, 2019 - Deadline for Donors to submit scholarship criteria and details

_____ **You understand there will be a processing fee of \$25 per scholarship payable to MFEF.**

Method of Selection

Who will select the scholarship recipient(s)? Check (v) One:

_____ **Marble Falls Education Foundation Scholarship Committee**

In order to comply with Internal Revenue Service (IRS) regulations, MFEF will use selection criteria that is objective and non-discriminatory. An independent selection committee will be appointed.

_____ **Your Organization's Committee of 3 or more**

If you prefer to use your committee for the selection, you must comply with all Internal Revenue Service (IRS) regulations. MFEF will provide guidelines and documentation forms. Student Application Packets will be provided for you to review based on your criteria.

Method of Payment

Select (v) one of the following:

_____ I am establishing a fund within the Marble Falls Education Foundation.

_____ Scholarship Check will be mailed to the Marble Falls Education Foundation no later than **April 30, 2019**.

_____ Scholarship Check will be mailed to the university, college or technical/vocational school for the recipient(s) and deposited in student's account through the financial aid office.

Scholarship Award Presentation

Will you or someone from your organization present your scholarship at the MFHS Scholarship ceremony on **May 16, 2019**? If so, please complete the following:

Presenter's Name: _____

Mailing Address: _____

City _____ State _____ Zip _____

Phone: _____ Email: _____

Signature

Date

To return this form or for any questions regarding the MFISD scholarship program, please contact:

Marble Falls Education Foundation
1800 Colt Circle
Marble Falls, TX 78654

foundation@mfisd.txed.net
830-798-3588

Internal Revenue Service Guidelines for Selecting Scholarship Recipients

1. No scholarship recipient is related to any member of the Scholarship Committee or to any member of the family of the original donor(s) establishing the Scholarship Fund. Relationships that have been excluded from consideration for a scholarship include any descendants of the parents of any such donor(s) or Scholarship Committee member.
2. All scholarships are restricted to students attending educational institutions that normally maintain a regular faculty and curriculum and are restricted to be used only for qualifying tuition and related expenses.
3. The Scholarship Program is publicized so as to ensure that all eligible individuals are reasonably informed of the availability of the scholarship.
4. All scholarships are made on an objective and non-discriminating basis from a pool of applicants that is sufficiently broad so as to qualify as a charitable class benefiting an indefinite number of individuals.
5. Established criteria exist and are used by the Scholarship Committee in selecting recipients from an eligible class.