

## **JEF Named Scholarship Policy**

The Foundation's Named Scholarship Policy allows a named scholarship to be established with a minimum of \$10,000. The funds are invested with Montgomery Financial Designs and Royal Alliance. Matt Montgomery was a long-time school board member and a former JEF Board member. Once the fund is established, donations may be added at any time.

JEF 2 options for your funds. You can also choose each year about your disbursement, either scholarship, classroom grant, or both. JEF will help you with a scholarship application to match your requirements. The scholarship can also be called whatever you choose to name your fund, (In memory of, Family name, etc.).

1. You have the freedom to construct any kind of annual scholarship you prefer, with any qualifications or requirements you prefer. It could be specifically for a band student, an education major, etc. The application is crafted at your discretion, including the amount to be awarded each year. We open the application process for seniors in January and have a JEF Scholarship Committee to select the recipient(s). The award is presented in May during the Academic Awards Program.
2. Classroom Grant Program. This is another way some donors choose to allocate funds each year. In August at JISD Convocation, JEF surprises staff members with awards for grants they have applied for. We open applications in January for any kind of grant to help in a class, school, or a subject area. We have previous years' recipients listed on the [jisdfoundation.org](http://jisdfoundation.org) website. These usually range from \$750 to \$1500. We average giving away anywhere from 25-35 grants each year to teachers.

These are a few examples of current Named Scholarship Funds:

\$50,000 - Louise Walker Scholarship – Two \$1,000 scholarships per year to last approximately 30 years

\$50,000 - Joseph Villavisencio Scholarship - One \$2,500 scholarship per year to last approximately 25-30 years

\$25,000 - Larry Garner Scholarship – One \$1,500 scholarship per year to last approximately 20 years

\$16,000 – Tim Smith Memorial Scholarship – two \$1,000 scholarships awarded per year as long as funds remain

\$10,000 – Recommendation:

- 1) Award one \$1,000 scholarship annually to last approximately 10 years

Very detailed examples of scholarship criteria:

Health Careers Scholarship annually awards \$5,000 to a student over 3 semesters with set standards for grades, etc. and majoring in a health-related field. Ms. Sackett established this scholarship with an initial \$10,000 donation and annually deposits more into it.

Bass Family Scholarship is very specific and designed to award \$5,000 per year for 4 years to a student going to Texas A&M, is in the corps or band, and majoring in a STEM related field. This was established with a \$25,000 donation and is added to annually.