



### Funding a merit-based academic scholarship

Merit-based academic scholarships are awarded each year to AOII members pursuing undergraduate and graduate degrees. Thanks to contributions from Alpha Omicron Pi alumnae chapters, collegiate chapters, members and friends, the Foundation awarded \$258,000 for the 2021-2022 academic year!

All applicants are considered for a prestigious Diamond Jubilee Scholarship, awarded to sisters who exhibit academic excellence and dedication to serving the community and AOII. Additionally, our named scholarships provide the opportunity to honor or remember a specific sister or chapter.

Named scholarships are endowed and funded by an individual or an alumnae group, a collegiate chapter, or even an entire region. An endowment ensures a scholarship will be given in perpetuity to deserving Alpha Omicron Pi scholars. For a full list of named scholarships, [click here](#).

If you are interested in creating a named scholarship here are some things to consider:

- Endowed scholarships can be funded in a lump sum, in multi-year installments or through a planned gift. A minimum of 20% of the total amount is required to start an endowed scholarship fund with payment periods of up to five years for individuals and alumnae groups, and three years for collegiate chapters to reach the full endowment level.
- \$25,000 minimum amount is required to endow one annual scholarship in perpetuity. Foundation staff will provide fundraising support and coaching if needed.
- Endowment funds can be named in honor or memory of a special individual, collegiate chapter, or alumnae group.
- Award amounts are calculated based upon the Foundation Board of Directors approved spending policy.
- The current policy is to spend no more than 3-5% annually of the permanently endowed funds if the interest generated is below \$1,000.

It is recommended that a scholarship reach the endowment level (\$25,000) before the first scholarship is awarded. If the donor chooses to award immediately, they may need to consider increasing the fundraising goal to \$30-\$35,000 to ensure the scholarship reaches the endowment level within 5 years.

#### **Next Steps**

If you would like to move forward or to learn more, please reach out to Katie Bertotti at Alpha Omicron Pi Foundation at [kbertotti@alphaomicronpi.org](mailto:kbertotti@alphaomicronpi.org) or 615-908-6151. The Foundation staff will work with you to complete a Named Scholarship Questionnaire, a customized Scholarship Gift Agreement and assist you with any fundraising support or coaching you may need.

Once the scholarship is established, the scholarship will be opened in the next award cycle and a scholarship recipient will be chosen. The selection of a scholarship recipient is based on the determined criteria. The scholarship evaluator reviews academic performance, involvement in Alpha Omicron Pi, their campus and community, professional involvement, and essays. It is an honor to be the recipient of an Alpha Omicron Pi Foundation scholarship. As a scholarship funder, you will feel great pride in making a difference in a member's life by helping her reach her personal and academic goals.