



CREATING A SCHOLARSHIP FUND

Through a Scholarship Fund, you can support students in their pursuit of higher education in a way that is personal, purposeful, and rewarding.

A Scholarship Fund at the Community Foundation allows you to play an active role in your philanthropy, and easily manage your giving without the hassles of running a private foundation. The Community Foundation handles all the investment, legal and administrative work, as well as the entirety of the scholarship application, award and payment process, while you set the criteria for the awarding of scholarships and, if desired, be directly involved in their selection.

Scholarship Fund Spotlight: The Francis S. Ferreira Scholarship Fund



Francis S. Ferreira (inset) was passionate about technology and engineering, but he was even more passionate about the importance of getting a college education. Francis found that his son, David, came by that same love for technology naturally, but he left nothing to chance when it came to instilling in David the understanding that getting a college degree was non-negotiable.

“My dad could do just about anything in the technology field and he worked in the industry for many years, but he always told me that his lack of a college degree held him back and limited his opportunities, and he was adamant that I get that piece of paper, regardless of what I wanted to do as a career.” said David Ferreira, founding donor of the fund. “I decided that creating the Francis S. Ferreira Scholarship Fund at the Community Foundation was a great way to honor his memory and help people learn more about him. He was a New Bedford Voc-Tech graduate, he loved the school and gave a lot of his time and expertise on their Advisory Board. That’s why his scholarship fund will help graduating seniors and recent graduates of Voke pursue technology and engineering degrees. I wanted a way to help kids and keep my dad close to me, and the Community Foundation has helped me to do just that.”

How Does a Community Foundation Scholarship Compare to a Private/Family Foundation?		
Your Administrative Responsibilities & Expenses		
	Community Foundation	Private/Family Foundation
Federal requirement for distribution of funds	None	5% annually
Donor designates future uses of funds	When fund is established	When Foundation is established
Time length to establish	Within 24 hours	Several months
Anonymity	Full or partial anonymity as desired, on each scholarship award	None – filings are public info, posted on the Web
Incorporation, tax status, audit, filings	None – we do all administrative work	You are personally responsible for all
Directors, officers, insurance	None – we do all administrative work	You are personally responsible for all
Evaluation of Scholarship applicants & award selection	We are the experts in local scholarship awards. Partner with us as much as you want in the process.	You are personally responsible for all
Verification of scholarship eligibility & award payment	None – we do all administrative work	You are personally responsible for all
Relationships to scholarship recipients	As you wish, we hold large events and intimate meetings for our scholars and donors	Your responsibility
Relationships to other donors	As you wish: we offer many formal and informal opportunities each year	Your responsibility
Service fees	Used to support our services to donors, scholars, and community initiatives	None

Our mission: To mobilize philanthropy by matching donors and resources with community needs for the benefit of our region.

The Community Foundation of Southeastern Massachusetts was launched in 1995 by a group of dedicated volunteers who wanted to create a new avenue for encouraging philanthropy in Southeastern Massachusetts.

Incorporated in 1995 as a 501(C)3 non-profit institution, the Foundation’s first \$100,000 gift was received that year, and in 1997 the Community Foundation received a gift of one million dollars to establish the drug abuse prevention and education effort known as Youth Entitled to Success.

Today, under the guidance of the Board of Directors and President John Vasconcellos, the Community Foundation has grown to include more than 200 funds and more than \$35 million in assets, serving 41 cities and towns in Southeastern Massachusetts. The Foundation invests and administers these funds, with assets pooled for investment purposes, under the guidance of our Investment Advisor, Prime, Buchholz & Associates based in Portsmouth, NH.

**Our Community.
Your Foundation.**

For more information on founding a scholarship fund, please contact Ethan Kehoe, Director of Development, for more information at ekehoe@cfsema.org or 508-996-8253 ext. 216.