



Scholarship Program Guidelines

The Elkhorn Public Schools Foundation administers scholarships on behalf of families, businesses, and organizations. The Foundation Board invested in a customized scholarship software program to standardize and streamline the scholarship application and selection process. To continue to grow the number of scholarship opportunities for all Elkhorn seniors, the Foundation requires that all new scholarships conform to its online program utilizing the Zengine scholarship software platform. Existing “offline” scholarships will be grandfathered in and will continue to be administered according to their Scholarship Agreements.

Establishing a Scholarship Fund –

Each scholarship donor will complete a Scholarship Questionnaire that provides information essential to drafting a Scholarship Agreement; information such as the number of scholarships awarded annually, the dollar amount of the scholarship, and the criteria for scholarship applicants. The Scholarship Agreement must be signed by the donor and the Foundation’s Executive Director prior to October 1st in order to offer the scholarship to seniors graduating the following May. Scholarship Agreements may be amended or modified from time to time by the Donor with consent from the Foundation.

New scholarship funds are eligible for Scholarship Matching Funds. The Foundation’s Scholarship Matching Funds policy provides that the Foundation will match donations made to a new scholarship fund within the first year of its inception, not to exceed \$5,000. This is a one-time opportunity, and the one-year period begins when the Scholarship Agreement is signed. Donors may benefit by receiving scholarship matching funds for up to two unique scholarship funds. Changes to existing scholarship funds or establishing a “new” scholarship fund that is a replica of an existing scholarship fund will not qualify for matching funds.

There are two categories of Scholarship Funds: Type A Scholarship Fund in which the scholarship fund is established with an initial contribution of less than \$50,000, and Type B Scholarship Fund in which initial contributions of \$50,000 or more are made to establish the scholarship fund.

Type A Scholarship Fund – Donors contribute a lump sum to be used to award future scholarships or may donate annually to support the scholarship awarded. If the scholarship fund doesn’t have sufficient funds to pay for the estimated current year’s scholarship obligation, the donor will be sent an invoice in January for the estimated liability based on the scholarships to be awarded according to the Scholarship Agreement. Scholarship funding is due no later than May 1st in order to pay the current year’s scholarship winners.

Type B Scholarship Fund – the Donor contributes a minimum of \$50,000 to establish a scholarship fund to award future scholarships. The Scholarship Fund’s assets are commingled with the Foundation’s assets and invested in accordance with the Foundation’s investment policies. Profit or loss generated from the investment portfolio net of third-party investment fees are allocated to the Type B scholarship fund monthly on a pro rata basis. A 1% annual EPSF management fee is assessed on the Type B scholarship fund balance as of December 31st and will be deducted from the Scholarship Fund as of that date. The EPSF management fee is paid to the Foundation to defray the cost of administering and reporting the scholarship.

Donors may contribute additional funds to the scholarship fund at any time. The Donor will receive an accounting of the activity in the Scholarship Fund on an annual basis, usually towards the end of January.

Participation in the Selection Process –

Donors will be provided a Scholarship Application Guide to review when they initially establish their scholarship. The information from the Scholarship Application Guide will be displayed on the “Available Scholarships” Zengine website and will be used to build the scholarship application in the Zengine scholarship platform. The Donor’s scholarship will be offered annually unless the Donor notifies the Foundation by October 1st that they no longer wish to award a scholarship.

Donors are required to assemble a scholarship selection committee comprised of committee members who don’t have a conflict of interest and can objectively assess the scholarship applications. The Donor may appoint a Scholarship Representative to assemble the selection committee members and provide them with guidance during the selection process. The Donor/Scholarship Representative must complete a Selection Committee Roster annually which includes the names and emails of all selection committee members by December 15th.

The link to the online application portal is posted to the EPSF website approximately December 1st. The deadline for students to submit online scholarship applications is approximately February 1st. Mid-February, the link to the online review portal is made available to selection committee members. Selection Committees review scholarship applications online and select scholarship recipients. The Foundation does not screen or disqualify applicants. All submitted applications are provided to the selection committees to review. Donors/Scholarship Representatives must complete a Winner Designation Form by the March deadline. The Foundation enters scholarship winner information from the Winner Designation Forms into the Zengine scholarship software platform.

Recognition of Scholarship Winners and Payment of Scholarships –

The last week of April the Foundation announces scholarship winners at a Scholarship Recognition Ceremony at their high school. These are special events where students are awarded the scholarship, and donors and scholarship recipients have a chance to meet. Mid-April invitations to the appropriate ceremony are emailed to donors and scholarship recipients. Scholarship applicants who didn’t win a scholarship are emailed a regret letter.

After scholarship winners are announced at the Scholarship Recognition Ceremonies, the Foundation provides a list of scholarship winners to the respective high schools for inclusion in the High School’s Commencement Program. Scholarship winners are emailed payment instructions. To receive scholarship funds, scholarship winners must upload documents to the Foundation’s online payment portal (copy of thank you letter mailed to the donor and their college class registration). Upon receipt of required documentation, the Foundation will issue scholarship funds in accordance with the Scholarship Agreement. Scholarship checks are made payable to the scholarship winner and their college/university and mailed to the scholarship winner’s address on their scholarship application. Students must endorse the back of their check and submit it to their college/university’s business or financial aid office to be credited to their student account.

If the scholarship winner becomes ineligible and forfeits the scholarship, then the scholarship award will be credited back to the Scholarship Fund. If the Foundation receives a refund from the scholarship winner’s college/university, the funds will be credited back to the appropriate Scholarship Fund.