



Lake County's Community Foundation

## Your Community Foundation

# Scholarship Funds

Give local students the opportunity to continue their education and achieve their goals.

You highly value education and would like to establish a Scholarship Fund to help deserving young people get an education they might not otherwise receive.

Scholarships can support tuition, fees and required course related materials at an accredited educational institution. Legacy Foundation has extensive experience administering a variety of educational scholarships.

With the required minimum contribution you can create and name a new Scholarship Fund with the criteria that matters to you; or you have the option to contribute to an existing Scholarship Fund with a gift of any size.

### How it Works

- You make a gift to Legacy Foundation now or through a bequest in your will. Legacy accepts gifts of cash, appreciated stocks, real estate or other assets.
- You can receive tax benefits in the year your gift is made and every time you add to your fund.
- We set up a Scholarship Fund in your name, in the name of your family or business, or in honor of someone you choose.<sup>1</sup>
- Your gift is endowed and invested over time. The earnings from your fund are used to award scholarships.<sup>2</sup>
- Legacy Foundation staff will work with you to develop an application and establish eligibility and selection criteria.
- A scholarship committee will review student applications and recommend recipients who best match the intent of the scholarship.
- You receive semi-annual statements detailing the fund activity.
- Legacy Foundation handles all of the administrative details of your Fund – including financial management, collecting the proper student documentation (i.e. transcripts and tuition statements). Legacy's Scholarship Administrator promotes availability of the scholarship in schools and the at community scholarship fairs.

1. Minimum amount to establish a Scholarship Fund is \$20,000. The Fund may be established with \$10,000 with the goal of reaching \$20,000 within three years.
2. The amount available to spend from an endowment fund is based on Legacy Foundation's Spending Policy.



Robert Rainsberger believed in education. He believed that education was the best way for young people to accomplish

a meaningful life. He wanted to leave a lasting legacy to help economically disadvantaged children from the Northwest Indiana region where he had been successful. Two scholarship funds were established in Robert's name to carry out his mission to provide opportunities for Northwest Indiana students.

### Robert Rainsberger Trust

Robert E. Rainsberger Scholarship Fund  
Robert E. Rainsberger Purdue University  
Northwest Scholarship

**DISCOVER HOW WE CAN HELP YOU TODAY, MAKE A DIFFERENCE FOREVER.**

Discuss your giving options:  
Carolyn Saxton, President  
[csaxton@legacyfdn.org](mailto:csaxton@legacyfdn.org)  
219.736.1880



Confirmed in compliance with National Standards for Community Foundations