



CREATING A SCHOLARSHIP OR BURSARY AT LUTHER COLLEGE

A Guide for Donors

Luther College prepares students to be compassionate, creative, and critical thinkers through academic excellence and a community of care that is rooted in our call to love and serve our neighbours.

As a donor, your generous support contributes to the success of our students and is an important investment in our community. Scholarships and bursaries encourage success by rewarding achievement and/or addressing the financial needs of our prospective or current students.

Scholarships and bursaries have an immediate impact on a student's life. They support students in a variety of ways: helping with the cost of tuition, raising self-esteem, building confidence, fostering school programs, and recognizing academic excellence, leadership, and community involvement.

Creating a scholarship or bursary is an opportunity to create a legacy at Luther College, by supporting qualities that align with your values, honouring a milestone, or remembering a loved one.

There are three steps to creating a scholarship or bursary at Luther College. We are here to walk you through every step of the process.

Step 1: Create A Fund

Step 2: Choose the Type of Award

Step 2: Establish the Award Criteria

STEP 1: CREATE A FUND

The first step is to decide how you want to fund the award. A fund is a collection of donations that feeds an award. There are three ways to create a fund:

OPTION 1: Make a One-Time Gift

A lump-sum gift that is held by the College and distributed over a period of years until the exhaustion of the fund.

OPTION 2: Fund an Award on an Annual Basis

A commitment of at least five years to contribute a specified amount annually.

OPTION 3: Establish an Endowment Fund

A gift of at least \$13,500 is made to the College to create an endowment fund. The capital is invested by the College and each year the investment income is used to fund the student award. You and anyone else who shares your passion can add to the fund at any time.

The income available for the award is determined by the distribution rate, which is set by Luther's Board of Regents. Distribution rates are based on the performance of the College's portfolio and may change as investment returns warrant. The current distribution rates fluctuate between 3 and 4%.

The table below shows the approximate award value and how much is needed in the endowment fund to maintain the award value. This is based on estimated annual earnings of approximately 4%.

Award Value	Average Return	Required Endowment
\$500	\$540	\$13,500
\$750	\$800	\$20,000
\$1,000	\$1,040	\$26,000
\$2,500	\$2,520	\$63,000
\$5,000	\$5,200	\$130,000
\$10,000	\$10,200	\$255,000

Some donors choose to do both: begin with an annual gift that establishes the award now, while building an endowment with additional contributions each year or a bequest in their will.

STEP 2: SELECT THE TYPE OF AWARD

Once you have established your fund, it's time to determine what kind of award you want to set up. Your award can be established for students at either Luther College High School (LCHS) or Luther College at the University of Regina (LCUR).

At both campuses, there are two types of awards: scholarships or bursaries.

OPTION 1: Scholarships

A scholarship is a merit-based award that celebrates academic achievement and success. Some scholarships consider non-academic qualities as well – supporting students who have achieved non-academic success such as demonstrating leadership, voluntarism, extracurricular activities, making a positive contribution to the classroom, the college, or the community, or are based on a student's future plans.

Scholarships can be set up as either an Entrance Scholarship (to help attract students) or a General Scholarship (to help retain students as they progress).

Entrance Scholarships support students who are entering Grade 9 at LCHS or who are beginning their post-secondary journey at LCUR.

General Scholarships support students who are enrolled as returning students (Continuing Award) or as graduating students (Graduating Award) or enrolled in any year of post-secondary at LCUR.

OPTION 2: Bursaries

A bursary is a needs-based award that provides financial assistance to students who would not otherwise be able to afford the cost of a Luther College education. Bursaries may also be awarded based on additional criteria such as academic potential, leadership abilities, attitude, and co-curricular participation.

For bursaries at LCHS, we require the family to complete a financial aid application. This is used to by the College to establish need and to determine the level of assistance offered to the family. At LCUR, students provide information about their finances on their application which is used to determine their financial need.

STEP 3: ESTABLISH YOUR AWARD CRITERIA

Once you have created a fund and decided on the award type, we will work with you to establish the award criteria, including choosing a name for your scholarship or bursary.

Name: What would you like the award's name to reflect? When you create a named award, you may do so in your own name, or you may choose to honour or memorialize a family member, friend or perhaps even a former teacher.

Criteria: Together we will craft the criteria that determine which students are eligible for your award. Our student body is increasingly diverse, so we encourage you to keep the criteria as open as possible while honouring your intentions.

Duration: Will the scholarship or bursary recipient have the award renewed yearly or only receive it once during their studies? Most scholarships are awarded to a different student each year. Most bursaries at LCHS are renewable awards are normally four years in duration.

Subject or Field of Study: You can choose to direct the award to a student who excels in specific subject or area (at LCHS) or a student with a specific major or enrolled in specific courses (at LCUR).

Other: You can also choose to direct the award to a student who is from your hometown or a student who is living in the dorms, or a student who is pursuing post-secondary education in a particular field.

Information about your gifts and the award criteria is then captured and written into a gift agreement. Once the gift agreement has been approved and signed by both you and someone from Luther College (generally the President), your award will be ready to be awarded and to begin supporting students!

AWARDS PROCESS

Scholarships and bursaries at Luther are given out at different times of year depending on the type of award which campus they are being awarded at.

Bursaries at LCHS

Nov 1 – New bursary set-up deadline.

Nov 15 to March 1 – Bursary application period.

April-May – Adjudication of bursaries.

June-July – Bursary notification letters sent to families.

September – Students receive bursary funds as a credit toward their tuition fees.

Entrance Scholarships at LCHS

Nov 1 – New Entrance Scholarship set-up deadline.

Nov 15 - March 1 – Entrance Scholarship application period.

April-May – Adjudication of Entrance Scholarships.

June-July – Entrance Scholarship notification letters sent out to families.

September – Students receive Entrance Scholarships as a credit toward their tuition fees.

General Scholarships at LCHS

April-May – LCHS Scholarship Committee meets to choose recipients.

June – Continuing Scholarships presented at Academic Awards Night & Graduating Scholarships presented at Baccalaureate Ceremony.

Scholarships at LCUR

March 1 – New scholarship or bursary application deadline.

March 15 to May 15 – Scholarship & bursary application period

June – Adjudication of scholarships & bursary

September – Scholarship & bursary notification letters sent out.

REPORTING & DONOR RECOGNITION

Luther College will provide you with an update each year on the award you have established including the investment income of the scholarship or bursary fund, if applicable, as well as the name(s) of the student(s) who received the award.

Donors with lifetime cumulative gifts totaling \$10,000 or more become members in Luther College's Founders' Society and receive special recognition and an invitation to attend our annual Founders' Day dinner.

FOR MORE INFORMATION

To establish your scholarship or bursary, please contact:

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