



*Philanthropy* and education have a long and fruitful association in the United States. From the legendary Andrew Carnegie to Brewster's own C. V. Starr, private contributions to public schools have allowed both educators and students alike the opportunity to expand their horizons, extend their resources, and reach ever higher levels of achievement. The **Brewster Education Foundation** seeks to accomplish this by raising funds for K-12 academic innovation and post high-school scholarships.

The **endowed award** is one means of reaching these ends. Using criteria established jointly by you, the donor, and the Foundation, such awards allow students and teachers to receive the benefit of your generosity for many years to come.

The most common award is a money scholarship given at high school graduation, but there are several alternatives. For example, the award can provide the opportunity for a student to attend leadership training, a scientific competition, or other exciting educational activity. Such events can have profound effects on students' learning and maturity.

### **The Endowment**

An endowment is a permanent fund of money specifically held to pay for an award and accounted for separately.

**The Brewster Education Foundation is a public, not-for-profit organization established to raise funds to foster, encourage, and promote public education programs.**

**The goal of the foundation is to promote excellence in education by recognizing students for scholastic achievement, encouraging teachers to take innovative approaches to public education, and fostering community service. The foundation accomplishes this by working collaboratively with the business leaders, service organizations, educators, and residents of the community.**

Depending on the size of your award and how often you want it distributed, a fund endowment will be established—typically named to honor an individual. Contributions (tax deductible) to the endowment can come from you and others—both now and in the future.



Larger endowments allow larger and/or more frequent awards. Below are established guidelines for a permanent annual award.

<b>Annual Award</b>	<b>Minimum Endowment</b>
\$1,000*	\$15,000
750*	10,000
500*	7,500
Other	Please Inquire

\* Dependent upon return of investment

\$5,000 is the minimum endowment for an annual award. Donations received totaling less than this can be handled in two ways: distribute the funds in one or more years until the fund is exhausted; or, invest the funds while soliciting additional donations, and begin the award at a later date.

The Foundation will manage both the funds and the granting of the award. You get to take satisfaction in your philanthropy and know that you have made a difference in students' lives.

### **How the Award is Managed**

The endowment funds are deposited into the Foundation investment account where they can grow. Once the award criteria are established and there are sufficient funds, an award cycle is established (e.g., annually) and the appropriate award committee is notified. If the endowment later grows with additional donations, you may be able to increase the award.

The award will be listed with all other Foundation awards in our literature, press releases, and other publications. Unless required other-wise, the award will be granted at the Brewster High School Honors Night each June. The award and the recipient will be listed in the program. Each year's recipient will receive a biography of the honoree that can contain, if you desire, a contact address for a communication from the recipient.

## How to Establish an Award

The first step is to notify the Foundation of your desire to establish an award. A fund will be set up in the name of the honoree. Depending on the circumstances, donors may wish to contribute now (perhaps to establish an immediate memorial), or schedule the contributions over a longer time.

Either way, once you decide to create an endowed award, here are some things to consider:

- ✓ Official name of the award
- ✓ Type of award (scholarship, funding for an activity, etc.)
- ✓ Amount of the award
- ✓ Eligibility criteria
- ✓ What you would like the recipient to know about the honoree
- ✓ Whether you want to participate in the recipient selection and/or the award presentation
- ✓ Whether you want others notified to contribute to the award

At your convenience, Foundation representatives will meet with you to discuss the above items. Typically, the details can be worked out in one meeting.

### **Establishing an Award**

through the

### **Brewster Education Foundation**

Excellence in Education  
In the Brewster Schools

Since 1984

*First of its kind in New York State*

