

FUND AGREEMENT INFORMATION

Some individuals, families, groups, or organizations have set up individual funds for the purpose of awarding teacher grants, or scholarships on an annual basis. The criteria for award and amount of the grant or scholarship can be determined by the donor. Selection of the recipient is determined by the LCEF Scholarship/Grant Committee.

The Logan County Education Foundation has three types of agreements that can be used for this situation.

- An annual fund can be started with a minimum of \$550.00 which can be renewed on an annual basis.
- An endowment fund can be created with a minimum of \$10,000.00 which will be managed to go on indefinitely.
- An annual with provisions to endow fund is another option. This agreement starts as an annual with the intent to reach the endowment level within several years.