

Establishing an RDC Student Award



FOUNDATION



Step 1

Determine the Type of Award you would like to create.

Red Deer College (RDC) welcomes and encourages gifts that aid in the expansion of our scholarship and bursary offerings. Awards can be established by individuals, organizations, companies, foundations or memorial contributions. Placing your name on an award is a wonderful way to demonstrate your commitment to the importance of post-secondary education.

There are several ways that you can reward deserving students through the provision of Academic Awards, Bursaries and Scholarships. See "Types of Awards" for an explanation of these terms.

Step 2

Decide how you wish to fund your award.

You may choose to support your award annually, or to establish an endowment.

Support Your Award Annually

You may create a named award with an annual gift of as little as \$750. Your gift is distributed directly to the recipient(s) of your award through an application or nomination and selection process. A minimum three year commitment is requested to establish an annual award.

Establish an Endowment

A named award endowment can be established with a minimum gift of \$25,000 which will fund your award(s) in perpetuity. Endowments can be created by a single gift or a series of gifts over a determined number of years. An endowment generates annual investment income which is given away in the form of your named award(s). Additional gifts may be added to the fund at any time.

A Combination of the Two

You may find it more convenient to establish an endowment over time and fund your award annually for the first few years until you have reached the \$25,000 minimum. For example: A gift of \$5,000 a year could provide a \$1,000 annual award, allowing the remaining \$4,000 to be directed toward building an endowment. This can be done each year until the endowment is self-sufficient.

Example Award Description

The John & Jane Smith Community Leadership Scholarship

Value:	\$2,500
Number:	One
Donor:	John & Jane Smith
Eligibility:	Student entering full time studies in the 1st year of the RDC Bachelor of Science program.
Criteria:	Academic standing (minimum GPA 3.0), financial need and demonstrated leadership in the community.
Application:	Apply online by March 31st.

Step 3

Set the Terms of Reference of your award.

Our Awards & Scholarship Advisor will work with you to develop terms of reference to establish an award description. The amount of input you will have establishing your award is entirely up to you. The following are some guidelines for your input:

- **Determine Number of Recipients** – Your award can have one recipient or provide for as many students as the fund allows.
- **Set the Criteria** – Award criteria varies depending on the donor. Academic achievement, financial need or other measures of merit, including leadership and involvement, are some options.
- **Determine Eligibility** – You may choose an area of study and program level (entrance, continuing or graduate) for your award.
- **Timing** – Awards can be offered in either the Fall or Winter term.

Types of Awards

ACADEMIC AWARD


An award (cash or gift-in-kind) given in recognition of excellence in academic achievement. Standard Practice requirements are minimum GPA 3.0 (B) and nine academic credits per term.

BURSARY

A cash award given on the basis of financial need and good academic standing. Standard practice requirements are minimum GPA 2.0 (C).

SCHOLARSHIP

An award (cash or gift-in-kind) given in recognition of academic achievement in combination with involvement or service in College, and/or community related endeavors, or other conditions as established by the donor. Standard Practice requirements are minimum GPA 2.7 (B-) and nine academic credits per term.



If you would like to discuss the possibility of creating your own student award, or require further information, please contact:

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FOUNDATION

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