

Lincoln Lutheran Scholarship Fund

A. Purpose

The Lincoln Lutheran Scholarship Fund exists to provide scholarships to children of Christ Lincoln members who attend Lincoln Lutheran.

B. Collecting Funds

- a. All funds given to the Lincoln Lutheran Scholarship Fund are pooled into one account held and managed by the Christ Lutheran Foundation.
- b. Donors are welcome to offer suggestions on how their funds may be used and Christ Lutheran Foundation is committed to honoring such wishes. Thus, Christ Lutheran Foundation shall make every reasonable effort to respect the wishes of its donors. However, to comply with federal tax laws and Internal Revenue Service regulations, the Christ Lutheran Foundation must retain the exclusive authority, discretion, and legal control over all donated funds.

C. Reporting

- a. Quarterly reports on the receipts, expenditures, and balance of the fund will be made available to the Christ Lutheran Foundation Board of Directors.
- b. The Executive Director of Finance and Generosity shall monitor the donations to the fund and assist the Treasurer with the timing of distributions from the funds. The Executive Director of Finance and Generosity will provide acknowledgments and appreciation to Lincoln Lutheran Scholarship Fund donors.

D. Distributing Funds

- a. Eligible students may apply for the scholarship. The amount and number of scholarships will be determined by the Christ Lutheran Foundation Board of Directors at their annual May meeting.
- b. Eligibility requirements shall be child of Christ Lincoln member and enrollment at Lincoln Lutheran.
- c. Applicants will apply through Lincoln Lutheran's existing financial aid process through FACTS.
- d. The primary and heaviest weighted criteria shall be financial need.