

### STEP 3: Establish Scholarship Criteria

#### SCHOLARSHIP CRITERIA

Scholarships are awarded to students based on the area of interest, merit, financial need, hometown, academic achievement and/or other criteria. The University Advancement staff can assist you with defining the criteria for your scholarship.

#### FREQUENTLY

#### ASKED QUESTIONS

- **How are the Winston-Salem State University scholarships named?**  
Our donors establish the name of their scholarships. The scholarship may be named in honor of the donor, a family member or friend. Scholarships may also be named for a program, such as Red Sea of Sound Band Scholarship.
- **How are the scholarship criteria set?**  
Donors establish the criteria by expressing their intentions for the award. The Winston-Salem State University Foundation and University Advancement will draft the scholarship agreement according to those intentions and present it for approval to the donor.
- **How are scholarships awarded?**  
Scholarships are awarded by the Office of Financial Aid in accordance with the university's established procedures for awarding scholarships.
- **How do I proceed?**  
Contact Winston-Salem State University Advancement at 336-750-2184 and a member of the staff will be pleased to help you complete a scholarship agreement worksheet.
- **How do I support an existing scholarship?**  
If you would like to support scholarships at WSSU but you are not ready to establish a named scholarship, we do offer the opportunity to support an existing scholarship fund. Another great way to assist our students is to designate your contribution to our general scholarship fund.

Establishing a  
**SCHOLARSHIP**

AT WINSTON-SALEM STATE UNIVERSITY



**WINSTON-SALEM**  
STATE UNIVERSITY

Foundation

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# Establishing a SCHOLARSHIP

AT WINSTON-SALEM STATE UNIVERSITY

Thank you for your interest in establishing a scholarship through Winston-Salem State University. Creating a scholarship through Winston-Salem State University Foundation Inc., is a great way to help students today while also leaving a lasting legacy that will benefit students for years to come. Establishing a scholarship can also be a meaningful way to honor your family and friends.

## STEP 1: Determine Type of Scholarship

### SCHOLARSHIP OPTIONS

#### Endowed Scholarships

Endowed scholarships are permanent funds that provide benefits to students year after year. Endowments create financial stability.

An endowed scholarship may be established with a minimum donation of \$25,000. Only the interest earned on the endowment principal—typically between 4-6%—is awarded to students who meet the criteria established by the donor. Additional contributions may be made to an endowed scholarship subject to the terms of the original agreement.

Donors have up to three years to fully endow a scholarship fund. When the endowment minimum is not reached within three years, the WSSU Foundation reserves the right to convert the fund to general scholarship support.

#### Non-Endowed Scholarships

A non-endowed scholarship can be established with a single, outright gift to WSSU. Non-endowed scholarships are not permanent; however, donors often renew their financial support to scholarships annually. Additional contributions may be made to a non-endowed scholarship at any time from any source and are subject to the terms of the original agreement. Awards from non-endowed funds can be made immediately.

## STEP 2: Name the Scholarship

### NAMING A SCHOLARSHIP

Scholarships can be named in honor of whomever the donor chooses, or the donor can decide to name the scholarship based on criteria, such as The Adult Student Scholarship or The W.S. Pam Scholarship.

