

Western Carolina University Division of Advancement

Standard #11

Named Funds

Approved by Advancement Leadership Team 12/5/2022

The Western Carolina University (WCU) Division of Advancement, in collaboration with the Division of Administration and Finance, and the WCU Scholarship Office will establish a named annual scholarship or programmatic fund for a minimum of four years, upon documentation of \$5,000 in committed revenue, and a signed donor agreement.

Donor Gifts

A donor (or donors) seeking to establish a named annual scholarship should work through assigned development staff from the Division of Advancement. Pledges may be paid over a period of five (5) years. Payment for the upcoming academic year is due by December 31 of the previous year. For example, payment is due by December 31, 2023, for an annual scholarship to be paid in August of 2024. If funds are not received by December 31, WCU is unable to award the scholarship.

Scholarships for less than four years / \$5,000

The minimum \$5,000 / four-year funding threshold serves to create a strong foundation for scholarship awards and provide continuity for the recipient and the awarding department.

Donors wishing to support scholarships below the minimum are encouraged to utilize the Fund for WCU which provides annual access scholarship to first time / full time freshman or, to work with their assigned development officer to identify an existing annual scholarship which best aligns with the criteria the donor wishes to support.

Programmatic Support for less than four years / \$5,000

The minimum \$5,000 / four-year funding threshold serves to create a strong foundation for departmental budgeting and provide continuity for the department.

Donors wishing to support programmatic priorities below the minimum are encouraged to utilize the college, unit, or departmental discretionary fund or the Fund for WCU which provides annual grants to applying departments. Additionally, the donor may choose to work with their assigned development officer to identify an existing programmatic fund which best aligns with the criteria the donor wishes to support.

Exceptions

In extraordinary circumstances, exceptions to the standard may be made at the discretion of the Vice Chancellor for Advancement, in consultation with the Treasurer of the WCU Foundation.