



Cornell University

The Endowed Scholarship Challenge | Fact Sheet

In December 2016, Cornell launched an endowed scholarship challenge that will match gifts on a one-to-four basis and create up to a hundred endowed scholarships totaling an estimated \$25 million. With your help, the endowed scholarship challenge will boost financial support for both undergraduate and graduate students on the Ithaca campus as well as at Cornell Tech—strengthening the university’s commitment to “any person ... any study” now and for generations to come.

Eligible Gifts

Your endowed scholarship gift of \$200,000 or more (payable in five years) is eligible for the 1:4 match. For example, a gift of \$200,000 will receive \$50,000 in matching funds, augmenting its value to \$250,000. This challenge match will provide a five-year grant of \$10,000 per year as a named scholarship award while the capital growth from the gift is reinvested in the donor’s endowment until it reaches the \$250,000 level.

If you have previously established a scholarship endowment, you can enhance it with an added gift (payable in five years) of \$200,000 or more to be eligible for the challenge.

Apart from gifts by individuals, gifts by corporations and foundations as well as joint gifts by multiple donors are also eligible as long as one of the donors guarantees to assume responsibility for the full amount of the endowed scholarship. Scholarships by Cornell classes, clubs, or organizations do not qualify.

Matching Fund Limits

To make the matching opportunity available to many donors, we have set a limit of one challenge match per household and a cap of \$100,000 per challenge match. Exceptions must be approved by the vice president of the Division of Alumni Affairs and Development.

Designating Scholarship Beneficiaries

You may indicate one restriction for your scholarship by designating to a college, school, or program on the Ithaca campus or at Cornell Tech. You may also add one preference (e.g., for an undergraduate or graduate student from a particular region). To make the scholarship broadly available to students with need, no further restriction or preference is possible.

Awarding the Scholarship for the Academic Year

After you have made your outright gift or completed the first of your pledge payments, your matching scholarship funds will be awarded at the start of the following academic year. For example, if you make your gift by June 30, 2017, your scholarship will be awarded at the beginning of the 2017–18 academic year.

Gift Credit

Your gift will be credited in the following ways:

- The gift credit will reflect the full value of your outright gift or pledge.
- The accompanying challenge match will be acknowledged as additional Cornell credit.
- Reunion gift-crediting guidelines will apply to your gift or pledge and its accompanying challenge match.

Annual Updates on Your Scholarship

To keep you informed on the growth and impact of your scholarship, you will receive an endowment report and a description of your scholarship recipient/s for each year of your award or for each year of your funding commitment.

Duration of the Endowed Scholarship Challenge

The challenge will be completed once the matching funds, totaling \$5 million, have all been awarded. This \$5 million in matching funds was made possible through a generous unrestricted bequest from Craig Voorhees '49.

How We Can Assist You

We hope you will seize this opportunity to make a tremendous difference for Cornell. For your questions or to discuss your gift, please reach out to us below:

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