

### ***What are the minimum amounts required to start a chapter or network scholarship endowment?***

- The minimum amount to start a chapter or network scholarship endowment is \$15,000.
- Matching funds equaling \$500 are available to chapters during the first five years of consecutively awarding scholarships. These funds will be used to help chapters as they begin to raise scholarship funds.
- If a chapter or network wishes to place a name on a particular scholarship, the minimum amount to endow a named chapter scholarship is \$50,000.

### ***Who sets the annual scholarship award amount?***

The fund will be invested and administered within the established fiduciary policy of the Texas Exes. The Board of Directors will approve the actual distribution, which is a percentage of the endowment's twelve (12) quarter market value average.

### ***Will chapter members be able to select the recipient(s) for the endowment funds?***

Selection of recipient or recipients will be made by the chapter's/network's volunteer scholarship selection committee who are current Texas Exes members. Selections must receive final approval as established in the Texas Exes' Operating Policies.

### ***When can a scholarship be awarded once a chapter endows a scholarship?***

To be eligible for award, the principal contribution goal must have been met by March 31st of the prior year.

If a chapter or network is interested in creating a scholarship endowment, please contact:

**Daniel Becka**

*daniel.becka@texasexes.org*

512-840-5662

## CONTACT INFORMATION

jordan.lafave@texasexes.org • 512-840-5652 • 2110 San Jacinto Blvd. Austin, TX 78712 • texasexes.org