**Scholarships**

Frequently Asked Questions

1. **What is the difference between an endowed and non-endowed scholarship?**
	1. Endowed Scholarships create a permanent fund. Contributions are invested at HighGround Advisors to ensure the scholarship retains its value in perpetuity, and the scholarships created by the endowment are funded through the income generated. Non-endowed scholarships are not invested and do not produce income. A donor's commitment to support a non-endowed scholarship is set and replenished for a specific number of years. Please see the attached document titled, ***Donor Scholarship*** *Options*.
2. **How much money do I need to establish an endowed scholarship?**
	1. Howard Payne’s endowment minimum is $25,000. This equates to ~$1,250 in scholarships annually. As the endowment grows, it produces a greater monetary award or a larger number of scholarships awarded.
3. **Can I set up an agreement to meet the endowed scholarship minimum over time?**
	1. Yes, not all of the $25,000 has to be given at the time of the agreement. Some endowments are set to be fully funded in 3 to 5 years.
4. **Can others contribute to the scholarship over time?**
	1. Yes! Anyone can contribute to an endowed or non-endowed scholarship at any time, if that is the donor’s wishes.
5. **Can I choose criteria to define the students eligible for the scholarship?**
	1. Absolutely! A donor can choose any number of criteria to be used in determining who is qualified to receive the scholarship. The development office will work with you to create an agreement that satisfies you, the donor, and at the same time ensures that the scholarship gets used appropriately.
6. **Will the scholarship recipients be notified of the scholarship donor or honoree?**
	1. Yes! When a scholarship is established a Donor/Honoree Information sheet is completed. This information is given to each student who is awarded the scholarship, who in turn writes a thank you note each year.
7. **What does it mean for a scholarship to be pooled?**
	1. Almost every student who attends HPU receives one of the university’s six basic scholarships. Four different scholarships are given based on the students’ high school grades and test scores and two basic scholarships are based on the students’ geography (if they live relatively close to Brownwood). While these scholarships are real to the students in that they reduce the cost of admission, much of what the university offers through these scholarships is simply a discounted tuition and not really backed up with money.

As a donor, you can choose to have your endowed scholarship go to support one or more of these basic scholarships or you can choose to have your endowed scholarship function outside of the basic scholarship arena. **In either case, the student who receives the scholarship would be made aware that you provided a scholarship that helped them attend HPU and** **in either case, all of your criteria would be used to select the scholarship recipient.**

The only real difference would be that in one case, the student would just hear about your scholarship and would be told about you. In the other case, the student would hear that “as part of their *(name of one of the basic scholarships)* they received support from your scholarship” and would be told about you.

It is a benefit to the university if you choose to let your scholarship provide support for one of the basic scholarships. The reason, the university makes more tuition per student when its basic scholarships are backed up by real funds, your endowment, and not just discounts. When the university makes more of the tuition it is better positioned to provide students with the quality education that we all want.

1. **Can I give to general scholarships without an agreement?**
	1. Yes! The Howard Payne Scholarship Fund is set up for donations to support the six basic scholarships and to aid students needing increased financial assistance.

<https://www.hputx.edu/giving/student-scholarships/>

1. **Who do I contact to discuss an endowed or non-endowed scholarship?**
	1. Office of Advancement

325-649-8048

advancement@hputx.edu

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