

# Central Catholic High School Endowment Fund and Scholarship Program

Central Catholic High School, throughout its history, has maintained a deep commitment to providing a quality Catholic education to students regardless of their family's ability to meet tuition requirements. This type of complete education - spiritual, intellectual, social, and physical - gives students a sound foundation for their future. In similar fashion, the school's Endowment Fund provides a sound financial foundation which provides significant scholarship money, operating support, and tuition assistance for students in the future.

The Central Catholic High School Endowment Fund was founded in November of 1979 with a generous gift from The Frost and Margaret Snyder Foundation and is overseen by a board of directors that manages the fund's investments. The Endowment Fund currently totals over \$5 million. Gifts can be designated to one of four areas:

## **1. Named Endowed Scholarships**

Currently there are 70 established endowed scholarships at Central Catholic High School. These scholarships have been set up in honor of or in memory of loved ones. A new scholarship is established when the individual fund balance reaches or exceeds \$25,000 and has earned interest for one year. Only the interest on the principal amount is used annually for scholarships - so it is a 'perpetual' gift. Typically a \$25,000 fund will produce one \$1,250 scholarship per year, although the interest amount may vary slightly from year to year. As the principal balance increases, the amount and number of scholarships also increases.

Each January students are given the opportunity to apply for the scholarships. The students answer questions and write one essay. Over 220 scholarship applications were received for the 2008-2009 school year. The completed applications are then reviewed by the scholarship selection committee.

The scholarship selection committee includes the following:

- Director of Scholarships and Publications
- Dean of Students
- Christian Service Coordinator
- Athletic Director (or representative)
- Director of Student Activities
- Business Manager
- Faculty Member (with many years of Central Catholic experience)
- Attendance Secretary

In choosing the scholarship recipient, the committee carefully reviews the scholarship purpose and eligibility requirements determined by the families. A scholarship awards ceremony and reception is held in the spring to award scholarships for the following school year. All scholarship representatives are welcome and invited to attend.

## **2. Tuition Assistance**

Each year a percentage of the interest income (\$225,000 for 2008-2009) from the principal amount, is used to provide tuition assistance and endowed scholarships to deserving students. In 2006-2007, 46% of the Central Catholic student body (387 students) received some form of scholarship money and/or tuition assistance. Tuition Assistance Grants typically range from \$250 to \$5,000 depending on the severity of need. This is an important way to financially assist families who are unable to pay the full cost of tuition.

## **3. Sr. Justitia Endowment Fund**

Inspired by her commitment to excellence in teaching, the Sister Justitia Endowment Fund was created in 2002. Sister Justitia taught English from 1939 to 1959. The Fund provides all faculty and staff additional resources for continuing education through professional association memberships, conferences, and seminars.

## **4. Legacy Society for Operating Support**

Legacy Society Endowment Fund provides a continually growing resource designated specifically to everyday school operations, thereby ensuring financial stability of Central Catholic well into the future.

The personal investment of hundreds of donors to the Endowment Fund clearly illustrates the shared vision our community has for the future of our young men and women. Gifts are made directly to one of the four areas of the Endowment Fund, through Planned Gifts or in honor or memory of someone.

If you have any questions please call Peter Corrado, Director of Development and Planned Giving or Jolyn Winczewski, Director of Scholarships and Publications at 503.230.1056. Thank you.