

# **Dieterich Community Education Foundation**

## **A Promise for the Future**

### *Frequently Asked Questions*

**Q1. What does this organization actually do?**

A1. The goal of this organization is to raise funds for distribution to graduates of the Dieterich Community Unit High School for use for tuition for a higher education.

**Q2. When will scholarships be awarded?**

A2. The goal is to provide full tuition to graduates for four years. That goal will take awhile. In the meantime just as soon as there are enough funds to pay each of the graduating class \$500 the funds will begin to be distributed. Funding would increase until such time as the full tuition goal is reached.

**Q3. Who will be managing this organization?**

A3. There is presently a volunteer board of eleven from a diverse field of area expertise starting this endeavor. A set of Bylaws has been approved and in subsequent years board members will be replaced as needed by a nominating committee and election.

**Q4. How will the funds be invested?**

A4. Money that has been collected through donations, bequeaths or other means will be added to funds being held by the Effingham County Community Foundation. This foundation is already listed as a not-for-profit 501 ( c ) 3 organization with the IRS. They presently have invested a pool of money from other local organizations. The utilization of their IRS status is beneficial to this organization and their ability to secure the best earnings for their investments is enhanced by have a large pool of money to invest rather than small amounts. They could be viewed as a “bank” for this organization.

**Q5. Who will qualify for the scholarships?**

A5. Guidelines are still being developed but the broad picture is every graduating student from the Dieterich Community Unity High School would qualify. Requirements would also include residency in the school district and a certain number of years of attendance at the school.

**Q6. Will it make any difference where the higher education is obtained?**

A6. The school would be a school within Illinois that receives funding by state or federal dollars.

**Q7. Some schools cost more than others. Will this have any impact?**

A7. If the school is a qualifying school the initial scholarship of \$500 would be provided regardless of the tuition level. Later, the scholarship would be for an amount up to the full tuition. A cap may be determined and reviewed from time to time but the goal is up to full tuition of any school receiving state or federal dollars.

**Q8. Some students receive other scholarships or grants. Will they still receive the full amount from this organization?**

A8. When the final goal of full tuition of this organization is reached then the student will receive full tuition minus any other scholarships or grants. The purpose of this is to insure that this scholarship is used for the student's education.

**Q9. This seems like a pretty ambitious plan. Has this ever been done before?**

A9. This is rather new in most areas but is being seen more and more. Some of the most publicized programs are for Newton, Iowa and Kalamazoo, MI. You can review information on their organizations at their websites:

<http://www.newtonpromise.com/>

<http://www.kalamazoofreetuition.com/>