



**OUR NAMES ARE**

Sandy & Betsy Belden

**OUR COMMUNITY**

Hatfield, Hampshire County, Massachusetts

**OUR PASSIONS**

Family, community service,  
education, the family farm

# Supporting education for the next generation

Sandy and Betsy Belden decided to start a scholarship fund in honor of Sandy's parents. Wishing to help young people in their own hometown to pursue their educational goals, they created a scholarship that gives preference to Hatfield residents who are going into their first year of college. They always enjoy reading thank you letters from the students they are able to help through the fund.

*"My parents were committed to education and instilled the importance in all of us. We enjoy being able to give someone else the ability to get an education and appreciate the work that the Community Foundation does to manage the fund and its awards."*

– Sandy Belden

# Community Scholarship Program

The Community Foundation manages one of the largest community-based scholarship and loan programs in the country. With over 100 scholarships and interest-free loan programs we provide awards to over 800 students each year. Scholarships may be named to honor or memorialize a loved one or colleague.

**Below are answers to frequently asked questions about the Community Scholarship Program.**

**Q. How do I establish a scholarship fund?**

**A.** The Foundation's philanthropic services team works with donors and/or their financial advisors to establish the fund. Once the details have been discussed, a fund agreement letter is drafted and signed, and then assets may be transferred to establish the fund.

**Q. What are the required minimums to establish a scholarship fund?**

**A.** Separately named scholarship funds can be established with gifts of \$25,000 or more, allowing a minimum annual scholarship award of \$1,000 or more. That balance may be reached over several years with a fundraising/donation plan approved by the Foundation. Endowed scholarships will be awarded in the first available scholarship cycle that occurs after a period of twelve months from the date the fund minimum is reached, unless otherwise approved.

**Q. What if I wish to make a scholarship gift of a lesser amount?**

**A.** Donations of any size are welcome to the Foundation's Community Scholarship Fund and are awarded in full annually. Donations of any amount are also welcome to the Future Scholars Fund, an endowed fund.

**Q. How are funds invested?**

**A.** Foundation funds are professionally invested under the supervision of community volunteers with expertise in investment management. Funds are pooled and invested with other assets of the Foundation for fuller diversification, with each fund accruing its own share of the earnings. Each fund is accounted for separately. Donors may choose from a selection of portfolios and receive quarterly financial statements.

**Q. What are the administrative fees?**

**A.** The fee is currently 1.5% annually applied to the fund's average fair market value for scholarship funds which use the Community Foundation Selection Committee to select scholarship recipients. The fee is higher, at 2%, for a selection process that allows donors, their representatives or other groups to participate in the recommendation of recipients.



COMMUNITY  
FOUNDATION  
OF WESTERN MASSACHUSETTS

P. O. Box 15769  
Springfield, MA 01115-5769  
Telephone: 413-732-2858  
Fax: 413-733-8565

[communityfoundation.org](http://communityfoundation.org)