

Dollars for Scholars® Overview

Dollars for Scholars is a time-tested way to manage and grow either a new or an existing scholarship program.

For more than 50 years, Dollars for Scholars has helped communities and schools nationwide establish and operate nonprofit scholarship foundations we call chapters. Those chapters are 501(c)(3) foundations under Scholarship America's umbrella 501(c)(3) with the IRS, meaning that donations to their scholarship programs are tax-deductible. Currently, there are approximately 1,200 Dollars for Scholars chapters across the country.

Role of Chapters and Volunteers

Each Dollars for Scholars chapter is unique to its community and the students it serves.

All chapters annually raise money to award college scholarships to students. We also encourage them to provide some form of academic support that meets the needs of their students. Dollars for Scholars chapters operate as nonprofit foundations, meaning that they elect a local Board of Directors to carry out their mission, hold meetings and keep financial records. They may also have additional volunteers who choose to help with special projects or events. A successful chapter is always recruiting volunteers and building for the future.

Focused on YOUR Community's Needs

Dollars for Scholars provides each chapter with a time-tested methodology for selecting its scholarship recipients in a fair, non-discriminatory and confidential manner. Chapters may adapt this methodology as needed.

Chapters raise and manage funds locally. Dollars for Scholars provides helpful resources for chapters with growing assets. Chapter scholarships typically help students and families reduce postsecondary unmet need and loan debt.

Choice is Paramount

Dollars for Scholars scholarship recipients can select the postsecondary program that is right for them. Recipients may attend community colleges, four-year universities and career/vocational colleges throughout the country.

Here's an added benefit: If they choose one of the more than 500 Dollars for Scholars Collegiate Partner schools from coast-to-coast they are assured that their scholarships will not be used to reduce their previously awarded need-based institutional grant aid. A large number of our Collegiate Partners will even match all or part of Dollars for Scholars' scholarships, enhancing the efforts of the volunteers who raised the scholarship money.



Collegiate Partners

Collegiate Partners are colleges, universities, technical schools, and other accredited postsecondary institutions that demonstrate their commitment to the development of private sector student aid by supporting the mission of Scholarship America and its volunteer-operated Dollars for Scholars community scholarship foundations. All Collegiate Partner institutions have made commitments that Scholarship America-related scholarships will be used first to fill any unmet need remaining after the institution's initial financial aid package has been calculated. If no unmet need exists, Collegiate Partners have further agreed that the first \$2,500 in Scholarship America-related scholarships will not be used to reduce need-based institutional grant assistance.

Matching Partners

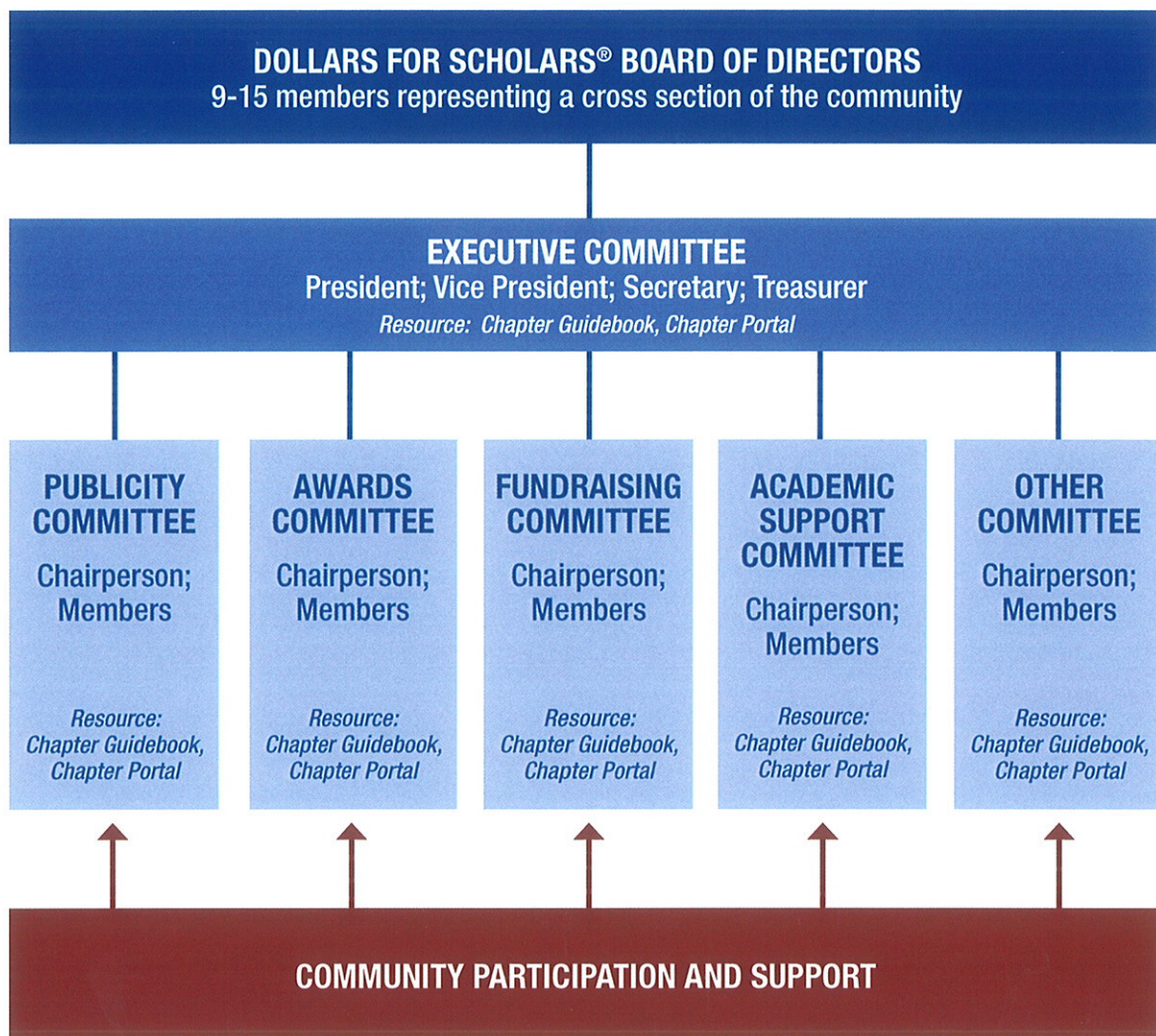
Matching Partners are Collegiate Partners that make further commitments to students who have unmet need by agreeing to match all or part of the scholarship awards coming to their campuses from Dollars for Scholars community scholarship foundations and other Scholarship America-managed corporate scholarship programs. These matching funds do not replace previously awarded need-based institutional grants. A number of Matching Partners, at their option, provide matching awards even when the student's need has been fully met.



New England Dollars for Scholars: A Division of Scholarship America®
51 Main Street, Suite 2, Stoneham, MA 02180
781.481.9000 (dir) | 800.335.4360 (tf) | 781.481.9105 (f)
www.scholarship-america.org/newengland



CHAPTER STRUCTURE



Services & Benefits Provided to Chapters

Scholarship America® and Dollars for Scholars® provide many services and benefits to chapters, including:

- 501(c)(3) tax-exempt status from the IRS, giving donors an attractive and helpful vehicle to sponsor scholarships.
- National and Regional Web sites to further communications, share information/ideas, and publicize organization.
- Staffed toll-free phone number, making it convenient for chapters to call for assistance with questions or concerns.
- National and Regional newsletters and other mailings/emails to notify chapters of scholarship offers, current financial aid information, etc.
- Access to Scholarship America's Collegiate Partners Program where over 500 colleges, universities and postsecondary schools throughout the nation agree not to reduce grant aid when Dollars for Scholars scholarships come to their campus. More than 120 of these institutions have also agreed to match Dollars for Scholars awards.
- Sharing of ideas and best practices from experienced staff with chapter experience.
- Comprehensive resources that offer assistance to chapter volunteers, from chapter operations to fundraising.
- Promotional products available to purchase for promoting the chapter.
- Continued advocacy for support of the local chapters, including: Collegiate Partners Program; corporate, individual & foundation fundraising; legislative engagement regarding education and charitable donations.
- Clear guidelines for meeting all federal and state reporting requirements.
- National and, in some areas, Regional scholarships for chapters.
- Regional fundraising events for chapters to raise scholarship funds (not available in all regions).
- Regional and state conferences to bring ideas and expertise to chapter volunteers (not available in all regions).

Chapter Responsibilities

Upon affiliation with Dollars for Scholars, chapters agree to provide the following:

1. An annual one-page financial statement that is used to file on the chapter's behalf with the IRS and represent the work done by all Dollars for Scholars chapters.
2. An updated roster of chapter officials. This form is used to make sure the mailings are going to the correct addresses of board members.
3. A list of scholarship recipients each year. This list is used to create a crossmatch for postsecondary institutions so they might know how they are benefiting from the efforts of communities. In turn, the crossmatch increases Collegiate Partner Program participation.
4. Fidelity Bond Insurance – a chapter is required to show proof that the treasurer is bonded for up to \$10,000. Bonding the treasurer is a good business practice for any organization that is handling community funds by protecting those funds from loss or theft.
5. Payment of the annual recertification fee.



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