



A Gift for the Future: Endowed Scholarships at Utica College



Since the College's founding, alumni, friends, and organizations have contributed funds to establish permanent endowments for the purpose of providing annual scholarships to many deserving students who might otherwise not be in a position to attend college. These endowed scholarships provide critical financial assistance in perpetuity.



A Lasting Impact

Donors who choose to establish endowed scholarships have a critical impact on the College's ability to sustain our commitment to access and affordability. For example, an individual who can consider establishing an endowed scholarship fund for \$100,000, after one year from inception, can provide approximately \$5,000 in scholarship aid for one or more deserving students. Additional gifts over time, plus investment growth, ensure that the fund will continue to grow and produce a large annual distribution for deserving students. The College takes its covenant with donors seriously, and enters into an "Agreement of Gift," which governs the use of those funds as originally intended by the donor(s).

Eligibility for Scholarship Recipients

Criteria for receiving named scholarships vary, but most funds require a demonstration of academic achievement and/or financial need. Frequently, scholarships are awarded to students pursuing a specific course of study or are on a path to a particular profession, and can require the recipient to maintain a minimum GPA in order to remain eligible in subsequent years during their undergraduate course of study.





“Thanks to the Majka Scholarship, I was able to earn my bachelor’s degree in neuroscience at UC in 2017. I’m now a student at Upstate Medical University in Syracuse, where I’m studying to become a physician.”

Summer Carbone '17, recipient of the Sally Lachut Majka '61 Scholarship, pictured with the late Sally Lachut Majka '61 and her husband, Donald.

How Endowed Scholarships Make a Difference

For many Utica College students, endowed scholarship funds bridge the gap between a family's financial contribution and the cost of tuition. A scholarship represents a path to academic achievement and a successful future.

In the 2018/19 academic year:



In the 2018-2019 academic year, we enrolled a total of 2,637 students. Of those, 233 (8.39%) were low income, defined as family income below 150% of the federally designated poverty level; 443 (16.67%) were first-generation college students; and, 282 (10.61%) were first generation AND low income.



UC students received federal and institutional scholarships and grants valued at approximately 47% of the cost of tuition and fees (\$10,129 of \$21,382).



In 2018-2019, 14% of students were accepted with a \$0 Estimated Family Contribution (EFC). There were an additional 205 who had an EFC of \$1-\$5576. Those two groups comprised nearly 25% of the accepted student pool.

How Endowed Scholarships Work

1 Determine the Name and Preferred Criteria of your Scholarship

Work with an Advancement officer and the Office of Financial Aid to determine the objectives you want to accomplish with your scholarship.

2 Determine How to Fund your Scholarship

Per the Utica College Board of Trustees, scholarships are fully endowed at \$50,000. Donors may establish the endowment with cash or appreciated securities, and may take up to five years to reach the endowment minimum. Bequests or other planned gifts may also be used to establish the fund.

3 Finalize your Scholarship Agreement

Review and finalize the details of a scholarship agreement, which governs the management and distribution of the funds.

4 Watch Your Philanthropy at Work

Each year you will receive a market value letter and information about the recipient(s) of your scholarship, as well as an invitation to a special event recognizing scholarship donors.

Contributions to an endowed scholarship are qualified charitable donations for tax purposes.



How You Can Help

To learn more or to donate, please contact:

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