Baccalaureate Degree Endowed Scholarships

Endowed Gifts: Endowed Scholarships leave a legacy at PSC that will help students attain their dream of a college education in perpetuity. The principal of the endowment is wisely managed, while a portion of the return on investment (currently 3%) is utilized for scholarships.

Endowments: Following is the investment needed to establish an endowment to make a positive impact on a PSC student annually. This information is based upon PSC Foundation’s current 3% spending policy. Specialized degrees, such as Nursing and Allied Health, can have increased costs.

Endowments: (For students beginning in their Junior Year)
The following information is based upon PSC Foundation’s current 3% spending policy:

Partial Scholarship Endowment $10,000 (w/ state match = $20,000*.03 = $600 return)
Tuition Endowment: $48,734 (w/ state match = $97,468*.03 = $2,924 return)
Tuition and Books Endowment: $73,234 (w/ state match = $146,468*.03 = $4,394 return)

Endowments: (For students beginning in their Freshman Year)
The following information is based upon PSC Foundation’s current 3% spending policy:

Partial Scholarship Endowment $10,000 (w/ state match = $20,000*.03 = $600 return)
Tuition Endowment: $45,909 (w/ state match = $91,818*.03 = $2,755 return)
Tuition and Books Endowment: $70,409 (w/ state match = $140,818*.03 = $4,225 return)

Assuming that the endowment yields something greater than 3%, the excess is added to, and builds, the endowment. For example, a 6% yield will fund scholarships at 3% and increase the endowment by 3%. The endowment should grow to cover future tuition increases and inflation; thus, there should be no further need to add to the endowment in the future.

The State of Florida’s Dr. Philip Benjamin Matching Program for Community Colleges is a dollar-for-dollar matching program for donations to scholarships. When a donor makes a contribution for scholarships those funds are matched by the state and available for awarding the following year, providing that the funds are received by February 1, and state funding is available and allocated during the legislative process. Pursuant to Florida State Statute 1011.85, Subsection 12, the Polk State College Foundation is required to notify donors that there may be a substantial delay in funding the Dr. Philip Benjamin matching program. For more information, please call Lynn Wilson, Director of Finance for the PSC Foundation, at 863-669-2898.