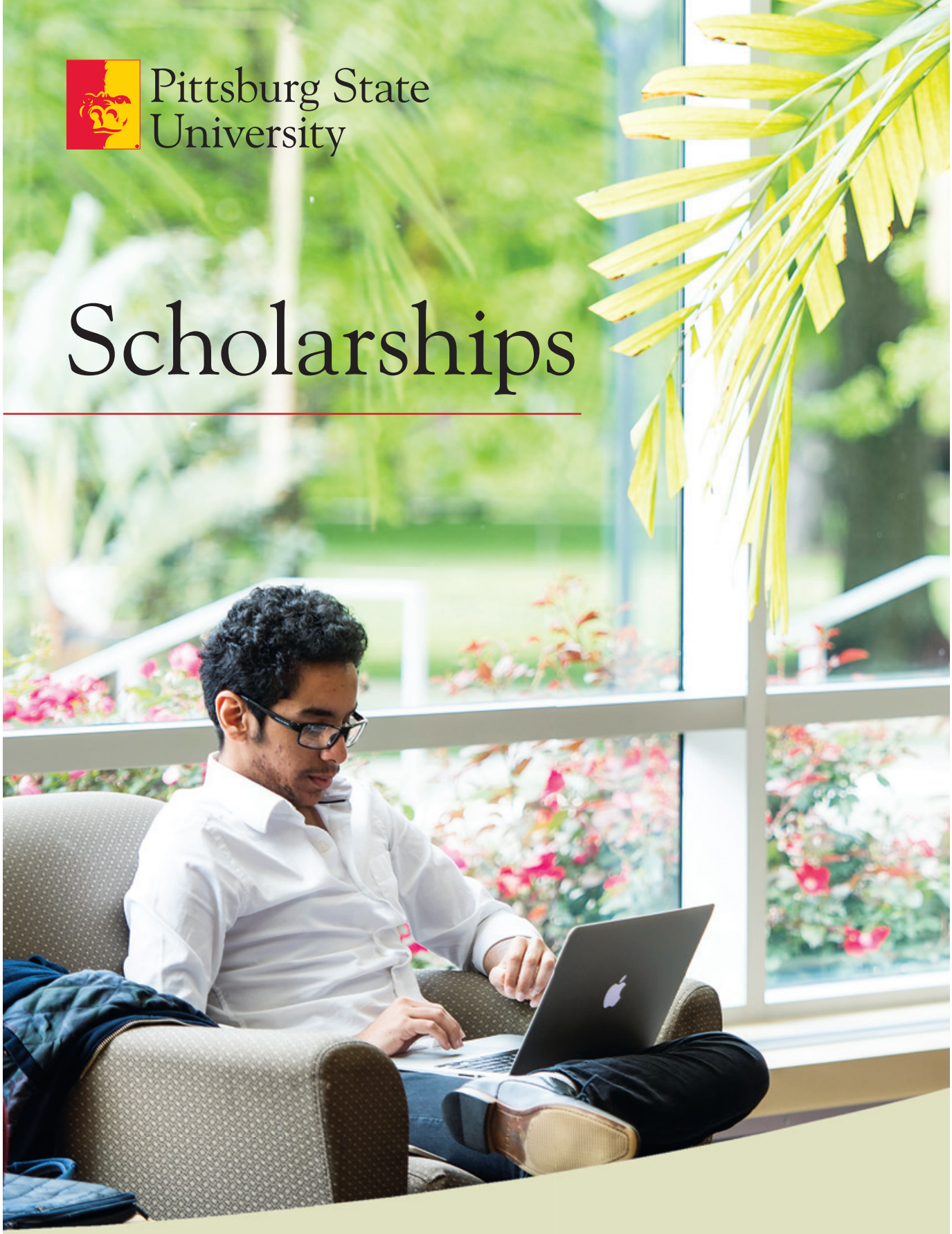
Pittsburg State University

Scholarships



Making Higher Education Possible
With Private Giving

Providing scholarship funds to deserving students is possibly the most important function performed by donors of the Pittsburg State University Foundation.

In 2018, more than $3 million in scholarships were distributed to students attending Pittsburg State. A special focus on increasing scholarship support is important due to the rising costs of educating a student and the state's declining support.

Pittsburg State has three primary sources of revenue: state appropriations, tuition and fees paid by students and other locally generated funds such as private gifts from alumni and friends. Because of recent economic conditions, the State of Kansas has been unable to keep up with the rising costs of higher education. Rather than cutting professors, classes, or degree programs, PSU has been forced to raise tuition, placing a greater financial burden on students. Over the past three years, tuition for an in-state undergraduate student attending PSU has risen more than 17%.

Such increases have an impact on students' access to higher education. Some of the most economically depressed counties in the state are within PSU's service region. The only way to ensure that these students can continue to receive a college education is by increasing private support for scholarships.

How To Create a Scholarship

Funding a scholarship through the Pittsburg State University Foundation is an effective way to recruit and retain the brightest students to PSU. Scholarships can be created to address financial need, recognize academic achievement, or honor a PSU student who is enrolled in a specific degree program. A donor may create a current scholarship, wherein 100% of the donor's

gift is awarded to students, or a donor may choose to create an endowment, which will fund scholarships for PSU students in perpetuity. Donors who establish scholarships are entitled to name the scholarship after themselves or someone they wish to honor.

Endowed Scholarships
Endowment gifts are held in trust forever by the PSU Foundation, with the annual interest earned being used to fund scholarships for worthy students. Endowments enable the University to make commitments far into the future, knowing that the resources to meet these future commitments will continue to be available. As a continuous, dependable source of funding, endowments are particularly useful because they provide funds to our institution through the years rather than a scholarship based on an annual gift. Currently, the minimum requirement to establish an endowed scholarship is $25,000. The donor has three years to reach the minimum amount required.

Current Scholarships
The Pittsburg State University Foundation recommends that current use scholarships annually provide a minimum of $1,000 per scholarship.

Planned Gifts
Individuals wishing to establish a scholarship through an estate or trust may contact the Office of University Development for sample language and tips on how to create a scholarship through a planned gift, such as including the university in a will or charitable gift annuity.

Cost of attending Pittsburg State University

2018-19 full-time fees per semester

	resident	non-resident
Undergraduate student enrolled in 10+ hours	$3,649	$9,321
Graduate student enrolled in 9+ hours	$4,082	$9,402

PSU Foundation Spending Policy

Each year endowments established with the Pittsburg State University Foundation earn interest based on the performance of the Foundation's investments. Not all endowment income is spent–a portion is reinvested into the endowment as a hedge against inflation. The Foundation Board of Trustees sets a spending policy to govern how much of the interest income is spent for the purpose of the endowment and how much is reinvested. A spending policy provides a disciplined approach to moving money from the endowment on a predictable, consistent basis.

For the current fiscal year, the following percentage of the market value of each individual endowment was available to be used according to the spending policy–3.70% for the purpose of the endowment, 1.00% as a management fee, and 95% remains in the endowment. The principal amount of the endowment (corpus) is spent only with the express permission of the donor. Subsequent gifts to the endowment by the donor or other alumni and friends are placed into the corpus or made to be expendable at the direction of the individual or organization making the gift.

FY18 Endowed Scholarship Level Examples

Endowment Level	Spending %	Scholarship Spending
$25,000	3.7%	$925
$50,000	3.7%	$1,850
$100,000	3.7%	$3,700

Take the First Step

Any staff member in the Office of University Development would be pleased to assist alumni and friends of Pittsburg State in creating new scholarships.

For more information, please contact the Office of University Development at devel@pittstate.edu or 620-235-4768.

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