

Williamsport Area School District Education Foundation Scholarship & Endowment Fund Policy

All scholarship and endowment funds established with the Williamsport Area School District Education Foundation (WASDEF) will be created with an initial minimum fund balance of \$10,000. This minimum amount will ensure that appropriate levels of funding are distributed over time in perpetuity. **All annual payouts from these particular funds will adhere to the WASDEF's Spending Policy (see page 5 of the Investment Policy).**

All scholarship funds established at \$9,999 and under will be considered awards with an annual minimum payout of \$100. These funds will be spent down unless replenished or restructured to meet the qualifications of a scholarship. Any request to restructure or repurpose an endowed fund, scholarship or otherwise, must be received in writing by the original donor or his or her designee.