

### Establishing a **CURRENT USE (non-endowed) Named Scholarship**

A **current use** scholarship fund requires a minimum commitment of \$5,000. Scholarships for study in the Kodály Summer Institute (KSI) at University of Redlands in San Anselmo will be made in your name, and students selected to receive the scholarship will acknowledge your gift with a letter of thanks. Donors of named scholarships will have reserved seating at the 2024 KSI Concert and be acknowledged in the program. Awards will be distributed until the funds are exhausted.

The funds need to be gifted to the Kodály Foundation prior to any scholarship award. Donors can continue their named scholarship with an annual gift of at least \$2,000 to the fund.

### Establishing a **PERMANENT (endowed) Named Scholarship**

A **permanent** scholarship fund requires a minimum of \$25,000 as a one-time gift; it can also be pledged over three years. Scholarships for study in the Kodály Summer Institute (KSI) at University of Redlands in San Anselmo will be made in the donor's name, and students selected to receive the scholarship will acknowledge the gift with a letter of thanks. Donors of named scholarships will have reserved seating at the 2024 KSI Concert and be acknowledged in the program.

Endowed named scholarships will continue into perpetuity. This creates an important revenue source for students far into the future. With an endowed fund, the Foundation invests the gift in order to generate interest to be used for scholarships. The corpus of the scholarship fund will not be touched; all scholarships shall come from the earnings. The interest rate is currently 4.5% APY.



\$10,000 minimum needs to be gifted to the Kodály Foundation prior to any scholarship award. Donors can add to their named scholarship with an annual gift to the fund after the initial \$25,000 is received.

#### **To learn more:**

Please contact us at [info@kodalyfoundation.org](mailto:info@kodalyfoundation.org) or call Anne at 415-606-9887 for more information.