

## **Perpetual Scholarship Policy**

The following guidelines for perpetual scholarships have been adopted by the M.A.C.S.T., Inc. Board.

1. A **\$10,000 donation** during a single calendar year will allow any contributor (individual or group) to create a named perpetual scholarship with a value of \$1,000.
2. Once the perpetual scholarship is established, any contributor (individual or group) will increase the perpetual scholarship in value by \$100 for each multiple of \$1,000 donated during a single calendar year. **For the contribution to be added to a specific perpetual scholarship the contributor (individual or group) must state in the memo section of the check or another distinct way their intention to add to that specific scholarship. Any questions pertaining to adding to a scholarship will be reviewed by the board and all decisions will be final.**
3. Donations in values not equaling \$1,000 will be used to increase the scholarship value for a single year.
4. The donor will be able to set criteria for the perpetual scholarship with the approval of M.A.C.S.T., Inc. Board.
5. Donations to increase the value of any perpetual scholarship must be post marked by December 31 of any calendar year.

This policy was adopted at the M.A.C.S.T., Inc. Board on January 24, 2022.