



MACST



Mifflinburg Area Community Scholarship Trust Inc.

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. If a donor wants the funds to be used in a single scholarship year, the donor's intention must be made known. 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.
6. Any group selecting scholarship winners from their own application or selection process must inform the Scholarship Selection Committee Chair or President by May 5.
7. If there are no qualified candidates (either Senior or Collegian) for a scholarship are selected, the funds will be used for general MACST scholarships. If the scholarship is to be awarded to a collegian, the selection must be made by May 5. If one-time funds were given for a perpetual scholarship, those funds will be carried forward to the next year.
8. Parties that have formed a perpetual scholarship will be allowed to present information to the scholarship winner but will not be allowed to make any oral statements during the Senior Awards Program.

This policy was adopted at the M.A.C.S.T., Inc. Board on August 12, 2024.