



SCHOLARSHIPS & ENDOWED GIFTS

Ivanhoe Grammar School currently offers scholarships and bursaries in some capacity to more than 200 students, but we'd like to do more.

From its beginnings in 1915, Ivanhoe Grammar School has provided a quality education and memorable experiences for many boys and girls from Melbourne, country Victoria and overseas. The Ivanhoe of today remains a lively community with a deep commitment to academic and co-curricular excellence, and to the development of the individual. Over the years the endowment of scholarships and bursaries has been vital in providing for a diverse community and enriching the experience for generations of students.

WHY SET UP A SCHOLARSHIP AT IVANHOE GRAMMAR SCHOOL?

Help shape our society

An Ivanhoe education is a life-long gift. Since the First World War, Ivanhoe Grammar School has been making a difference in the Australian community. Providing named scholarships to outstanding students will ensure the School can make the Ivanhoe experience available to its students regardless of means. By becoming involved with Ivanhoe, you make an investment in young people which has positive outcomes for Australian society as a whole.

Grow the Ivanhoe tradition

Since our founder, the Reverend Sydney Buckley began our School, scholarships and bursaries have enabled many young people to attend Ivanhoe regardless of their circumstances. Your gift will help sustain and enrich that wonderful tradition.

Invest in future generations

Scholarships invest in people and a named scholarship is a dynamic living gift. It is about changing deserving young lives in fundamentally positive ways. It is about providing life-enhancing opportunities and pathways.

A scholarship lasts forever

Set up in the right way, a scholarship maintains its value and its capacity to support students in perpetuity. The long-term vision of both donor and Ivanhoe will ensure that, over the years, hundreds of young people receive invaluable help in becoming our future leaders. Your gift is perpetual.

SETTING UP A SCHOLARSHIP or PRIZE

To ensure a Fund meets the donor's wishes and is able to be utilised by the School in future years, intending donors are encouraged to contact the Ivanhoe Grammar School Development Office to discuss their particular thoughts and intent for a scholarship, prize or bursary. Guidelines are then drafted to outline these requirements and considered by the Board of Governors. With academic merit or potential and financial need often as key criterion, scholarship funds are carefully developed to allow for changing educational requirements.

SETTING UP A SCHOLARSHIP IN PERPETUITY

Setting up a scholarship in perpetuity allows the scholarship to exist for all time and ensures that it permanently retains its real value and power to help Ivanhoe students.

A corpus amount is invested and managed by the School. The income from the capital (less inflation) is then used annually to support the scholar. Currently, in line with global best practice, Ivanhoe operates on the 1/25th principle which means that only 4% of the corpus is distributed annually. With careful fund management this ensures that the real value of the endowment is maintained over time, that there is some growth to allow for inflation and the rising costs of school fees, and the scholarship remains in perpetuity.

Scholarship funds can be established in various ways:

- a single gift
- a gift spread over several years
- a gift spread over a designated period and via a bequest to a specified amount
- a gift via the sale of stocks and shares

The examples below demonstrate the level of endowments funds required and the annual income available to assist student(s). Scholarship funds are **not** restricted to these examples and can be established with varying capital sums using the same principles. The current recommended minimum endowment to set up a scholarship is \$100,000.

Examples of some levels of scholarship funding:

With 2014 school fees at around \$21,000pa for a Year 7 student, an endowment of \$100,000 will provide an income of approximately \$4,000pa; and an endowment of \$150,000 will provide an income of approximately \$6,000pa; and an endowment of \$200,000 will provide an income of approximately \$8,000pa.

A full fee paying scholarship requires an endowment of \$500,000, a half scholarship \$250,000. Some donors choose to give larger amounts to generate sufficient income for several significant scholarships—for example, \$500,000 would generate sufficient income for two half fee scholarships.

PRIZES

Similarly with prizes funds are established in perpetuity using the guidelines of a establishing a corpus of 25 times the average annual distribution with 4% available for the prize per annum. Currently, the recommended minimum endowment for a named prize is \$5,000.

NAMING OPPORTUNITIES

Naming opportunities for scholarships and prizes are available within the School's guidelines subject to Board approval and the financial minimums as outlined in this document.

TAX DEDUCTIBILITY

Donations to Ivanhoe Grammar School for the advancement of education are tax-deductible for income tax purposes under Subdivision 30 of the Income Tax Assessment Act 1997.

FOR MORE INFORMATION

The Principal and the Development Office are available to assist potential donors and benefactors on the establishment of scholarships, financial arrangements and suggested criterion for an award. In the current changing educational landscape it is particularly important to ensure that a Fund is established which reflects the donor's wishes and intent and can be utilised by the School in future years.

Please contact Astrida Cooper on 9490 3886 or astrida.cooper@ivanhoe.com.au to discuss the form of a scholarship or endowment that matches your wishes and interests.