



# The President's Magis Scholarship Initiative



Donors of endowed scholarships play a special role in providing a permanent resource of scholarship funds which enable talented students to obtain a Saint Joseph's education. Endowed scholarships establish a perpetual resource for the University and a lasting bond that connects donors and their families to Saint Joseph's students for generations to come.

## Named Endowed Scholarships

An endowed scholarship establishes a named fund in perpetuity that supports and is matched to a specific student or students receiving financial aid.

A gift of \$50,000 to establish an endowed scholarship enables a donor to name that scholarship. Donors of endowed funds of \$100,000 and above may designate their scholarship in a variety of ways—to benefit undergraduate or graduate students in a specific school or program, or to areas of academic distinction such as student research, honors scholars or international study. You also can determine whether your scholarship will be awarded based on financial need or academic merit.

Each year, all endowed scholarship donors are provided a report summarizing the performance of their funds, information on the students who benefit from their philanthropy, and are invited to meet these students at a special event hosted by University President C. Kevin Gillespie, S.J. '72.

## How Endowed Scholarship Funds Work

Endowed gifts are pooled with the University's endowment funds and invested to yield the maximum return. The income generated from the endowment is then directed to funding scholarship assistance for Saint Joseph's students. Additional funds can be added to the existing scholarship over time.

The spending rate of the endowment is reviewed and established by the Board of Trustees on an annual basis. At the current 4% spend rate, the annual award amount would be as follows:

Endowment Gift	Annual Scholarship
\$50,000	\$2,000
\$100,000	\$4,000
\$150,000	\$6,000
\$250,000	\$10,000
\$500,000	\$20,000
\$750,000	\$30,000
\$1,000,000	\$40,000



## James Davock '14

Food Marketing Major  
Harry C. Odolf Endowed Scholarship recipient

“Being a Hawk means not only working hard at your academics but being involved with your community. I participated in the Philadelphia Service Immersion Program my freshman year and was able to spend several days working at a men’s homeless shelter in Center City. That experience set the tone for my path at Saint Joseph’s by teaching me what the Jesuit ideals were and I have been able to apply them in my academic life, my extracurricular life and hopefully I will bring these ideals with me to the real world following graduation from Saint Joseph’s.

If you look at the economy today and the rising cost of higher education, the scholarships that a student receives play an important part in determining where they are able to go to school. My scholarship definitely had a positive influence in deciding to come to Saint Joseph’s and made becoming a Hawk a reality.”