

# Scholarships Achieve Ruritan Foundation and Club Goals



In May and June, Ruritan Clubs across America awarded over 400 Ruritan National Foundation (RNF) scholarships to local students to attend their educational institution choice. Scholarship recipients visited club meetings and told stories of how their award enabled them to continue their education and change

their lives. Photos and stories of student recipients and club members were featured in local papers, our Ruritan magazine, and on social media.

Scholarship awards fulfill the purpose of Ruritan Foundation Bylaws. "The Foundation gives grants to individuals for post-secondary education.... Income from growth in investments, interest and dividends will be used to fund the educational programs of the Foundation."

Last year, the Foundation awarded, and local clubs presented, over 400 scholarships, primarily Build Your Dollar (BYD or BY\$) awards. BY\$ scholarships are enabled by unrestricted or general funds accumulated since 1968 through special gifts from districts, clubs, and individual permanent funds. contributions to Birthday, Permanent, Tom Downing, club, and district funds, as well as Special & Friend Educational Funds, help build the Ruritan Foundation corpus.

Tom Downing is the largest unrestricted fund in the RNF endowment, with a 2016 balance over \$740,000 which generates unrestricted earnings that are used for BY\$ scholarships and other RNFI costs. Tom Downing was an outstanding leader, a co-founder of Ruritan, and first National Secretary of Ruritan. Thus Tom Downing Fellow awards honor outstanding members and citizens, and over 1,450 of their names are listed on the RNF online website. In 2015 and 2014 RNF unrestricted funds grew by a total of \$48,500 as clubs recognized 47 and 50 Tom Downing honorees and the RNF received \$500 each. Many districts pay \$250 of the \$500 cost to encourage clubs to honor local leaders with Tom Downing awards for exemplary service.

District Funds collectively represent over \$900,000 of unrestricted corpus that generates earnings that are used for BY\$ scholarships and other general

RNFI costs. In 2016, two district unrestricted educational funds are over \$100,000. Potomac District has \$172,000 and Ohio District has \$109,000. Piedmont District is third largest at \$64,000. All other district educational funds have a combined value of about \$600,000.

Birthday Fund gifts, either \$10 or \$2 per member, are used by many Ruritan Clubs to recognize members. Birthday gifts are designated for the club's permanent fund RNF corpus or held for OWC use as relief funds. Net annual unrestricted RNF earnings pay for BY\$ scholarships.

Permanent Funds honor a named club, individual or family and about 1,800 are recorded. Currently, about 1,000 funds are above the \$1,000 level for an established Permanent fund, 340 funds exceeded the 21<sup>st</sup> Century level of \$2,100, and 120 funds achieved the Cornerstone level at \$5,000. Many clubs and families are completing their own named permanent funds by moving up the "steps" from \$1,000 toward a \$10,000 endowment level.

Endowed restricted funds, for named club or individual scholarships, are growing. In 2016 fiscal year, at the fiscal year end, four Golden '68 Funds had \$50,000 or more, fifteen Special Funds had \$20,000, and 28 Friends Funds had \$10,000 or more. Earnings from the corpus of these endowed funds allow clubs to award local, donor designated scholarships.

All Ruritan scholarships change local lives and deserve recognition! The 2016 Ruritan Annual Report to be released at the January 2017 National Convention will celebrate gifts supporting Ruritan scholarships through RNF funds. The report recognizes Ruritan Clubs and individuals that gave to Tom Downing, District, Permanent, and Birthday Funds, as well as Special & Friend Scholarship Funds to promote educational scholarships and serve our communities.

To build your named fund, please contact a RNF Trustee or District RNF Promotion Chair. RNF Trustees responsibly manage and maintain the corpus in perpetuity to achieve donor goals. Prudent corpus investments produce earnings that support scholarship grants to local students. Your continuing investments grow corpus, and increase Foundation scholarship awards.

Join us in Kingsport at the Friday, January 20, Foundation luncheon to celebrate RNF scholarships and recipients.