

AHSEF Need-Based Scholarship Policy

Background

AHSEF received a generous donation of \$40,000 towards setting up a need-based fund for students of Alliance High School. We hope that the fund will continue to receive donations from not only the donor who made the initial contribution but other donors as well.

Giving to AHSEF (Need-Based Scholarship Fund)

USA residents' gifts to AHSEF are tax deductible since we are a 501(c)(3) tax-exempt organization. Please designate your gift to the Need-Based Scholarship Fund using one of the methods below.

Donate online (PayPal)

Donate online via PayPal at ahsef.org/donate. If possible, select the option that allows AHSEF to receive your full gift by covering or minimizing processing fees. In the notes/description field, please write: "Need-Based Scholarship Fund."

Donate by ACH / Direct Deposit (U.S.)

Account number: 736322069

Routing number (ACH / direct deposit only): 071000013

Note: This routing number can only be used for direct deposits and ACH transactions.

Please include "Need-Based Scholarship Fund" in the memo/notes field (if available) so your gift is properly allocated.

Donate by wire transfer (U.S.)

Routing number (wire transfers): 021000021

Account number: 736322069

Please include "Need-Based Scholarship Fund" in the wire notes or reference line so your gift is properly allocated.

Donate by check

Checks can be sent directly to:

Alliance High School Endowment Fund #736322069

JP Morgan Chase Bank

1840 N Milwaukee Ave, 01

Vernon Hills, Illinois 60061

Please note "Need-Based Scholarship Fund" on the memo line.

Investment Policy

- The seed amount was deposited in a separate conservative growth fund and the account has been set up to reinvest dividends and capital gains.
- The AHSEF board will make relevant account information and periodic balance updates available through AHSEF communications and/or the AHSEF website (ahsef.org).
- The goal of this fund is to address the immediate financial needs of students, and it is expected that the initial seed funding will be disbursed over time while seeking additional donor support.

Disbursement Policy

- Starting in January 2023, \$4,000–\$5,000 of this fund will be allocated to the incoming Form 4 class based on need (subject to available balances and annual board approval).
- The school and the OBC currently have a memorandum of understanding (MOU) whereby the school solicits applications from students for need-based scholarships, collates the information, and provides it to the OBC, which coordinates with parties that may want to provide need-based scholarships.
- The AHSEF Board will work with the OBC Secretariat to leverage this data to award scholarships, taking into account other scholarships applicants may already have, student performance, and participation in extracurricular activities.
- In addition to applications, AHSEF seeks to quantify scholarship impact where feasible (e.g., days missed due to fees, fee balances as a proxy for need, and grades before and after support). With this structure in place, it is hoped that other alumni and friends will support the need-based scholarship fund in future years.

More information

Contact

Questions about giving, designations, or payroll setup:

Jacob Sitati, Treasurer (Grieve House, Class of 1995)

treasurer@ahsef.org

www.ahsef.org