

# Fund for Education Abroad FAQ for Donors

We are so pleased that you wish to donate to FEA! What follows is a list of common questions asked by donors. We hope that reading through them will help give you a deeper sense of our mission, and our policies.

#### Why should I donate to FEA?

We believe that study abroad is a high-impact educational endeavor, yet traditionally it has only been accessible to a privileged few. Study abroad is expensive, and funding is the number one barrier for students who are underrepresented. Your donations help us support high-need students of color, first-generation college students, and community college students—the students who otherwise could not pursue their study abroad dreams. We are 100% dependent on donations from people like you.

#### I'm considering making a major gift to create a named scholarship. What is the first step?

Contact us! You can reach FEA's Executive Director, Angie Schaffer, at <u>aschaffer@fundforeducationabroad.org</u> or at 202-349-7487. Angie can speak with you to identify how your interests and FEA's mission can align to have the most impact. To establish a named scholarship, we ask that you consider a gift of at least \$5,000 annually for a minimum commitment of three years. FEA will charge a small administrative fee for named general scholarships (scholarships without restrictions). Both the scholarship gift and the administrative fee are tax-deductible.

### Scholarship Restrictions & Preferences

# Can I earmark my donation and specify who will receive the funds, where they will study, or what academic areas they will pursue?

We understand that some donors may have specific priorities or interests when it comes to who they want to fund, what they hope these students will study, and where they hope they will study abroad. A donor might want to create a special scholarship for women studying STEM subjects in Japan, for example. In general, limiting scholarship funds in this way makes it harder for FEA to award the donor's funds to deserving students. Quite often, the demand for very specific scholarships is low, so several terms could pass before a student meeting all the necessary criteria applies for that scholarship. In addition, these limitations create much more work. FEA is a lean non-profit with a very small staff (which allows us to channel most our funding directly to funding scholarships!); we don't have the personnel capacity to manage large numbers of restricted scholarships. Our mission is to identify the most deserving students from a very large pool of applicants, and the best way to ensure that the right applicants receive awards is to have general funding without restrictions to distribute to students who meet our selection criteria, regardless of where they are from, what they are studying, or where they plan to study abroad.

If a gift will amount to at least \$7,500 annually and is pledged for a minimum of three years, FEA considers this amount substantial enough to be sustained over multiple award cycles and will allow one restriction. FEA will charge a 10% administrative fee—which is tax-deductible, just like the scholarship funds—to manage named scholarship funds.



# I'm interested in funding someone from my home state - is that possible? I'm interested in funding someone majoring in the natural sciences. Is that possible? I'm interested in funding someone who will study in Thailand. Is that possible?

FEA awards funds to applicants from all over the country. The selection process is complex and designed to ensure maximum fairness and inclusivity. Limiting funds to students from certain states, or in certain fields of study, or studying in a specific country, is logistically challenging, and erodes our policy of maximum inclusivity. While we do administer scholarships for students to study in specific countries or regions, the donor gift must be substantial enough to be sustained over multiple award cycles, in order to justify the carving out of funds in this manner.

If a gift will amount to at least \$7,500 annually and is pledged for a minimum of three years, FEA considers this amount substantial enough to be sustained over multiple award cycles and will allow one restriction. FEA will charge a 10% administrative fee—which is tax-deductible, just like the scholarship funds—to manage named scholarship funds.

#### I'd like to have a say in which students receive funding from my gift. Is that possible?

We encourage you to apply to be a volunteer reviewer of student applications, to develop a deeper understanding of the process, and to experience the satisfaction of reading essays by outstanding students hoping to expand their horizons through study abroad. To ensure absolute fairness in choosing finalists, donors are excluded from exerting influence over final decisions. FEA has a finely calibrated review and selection process that involves determination of financial need, and for privacy reasons, volunteer reviewers are not part of evaluating the financial need of applicants.

#### **Communication with FEA Scholars**

# May I establish a relationship with any student who receives funding through my gift? Will they send thank you acknowledgments to donors?

We are very mindful of the many sources of funding our students cobble together to be able to attend college. While FEA funding often makes the difference between being able to study abroad or missing the opportunity due to lack of resources, successful applicants may have multiple funding sources, and competing demands on their time (they may be working full-time while studying, or helping with sibling childcare). We try to be realistic about what we should expect from our scholars in light of their often-challenging circumstances. As a result, we do not place expectations on them to acknowledge donor largesse.

# FEA Scholars & Marketing

I own a small company and would love to have selected students post about my products on social media in exchange for my company providing scholarship funding. Is this possible? FEA maintains a policy of not accepting donations with strings attached related to social media promotion of products or services.



#### Planned Giving

#### What about planned giving?

FEA accepts planned gifts and welcomes supporters to join the FEA Legacy Society! To become an honoree of the FEA Legacy Society, you simply need to notify FEA that you have included the organization in your estate planning. In so doing, you will join a group of esteemed stakeholders who support FEA and generations of students to come.

There are two types of planned giving:

<u>Estate gifts</u> provide support to FEA after the lifetime of the donor. They include bequests by will or living trust, future gifts of retirement plan assets, and life insurance proceeds.

Sample Language for Your Will

I give [ \_\_\_\_\_ percent of the residue of my estate], or [the sum of \_\_\_\_\_\_ dollars] to the Fund for Education Abroad (FEA) in Washington, DC for its general purposes or for the benefit of [name of scholarship, program, and/or purpose].

<u>Life income gifts</u> allow donors to make a gift now and receive income for their lifetimes. These gifts include charitable gift annuities, charitable remainder trusts, and pooled income fund gifts. Life income gifts also provide significant tax benefits.