



CENTRAL CATHOLIC HIGH SCHOOL ENDOWED SCHOLARSHIP FUNDS BASICS

The majority of the endowed scholarship funds support Central Catholic High School's tuition assistance program. The goal of the Central Catholic endowment is to ensure that young men from all economic backgrounds have the opportunity to benefit from and contribute to the Central Catholic experience. Although the primary purpose is tuition assistance, a small number of funds support specific programs or ongoing capital improvements. The school is an approved 501c3, so all gifts are tax-deductible. The principal of each gift is invested with a portion of the dividends spent each year to support the donor's designation. The principal is held in perpetuity, never to be spent.

Endowment Fund Policies:

- A minimum of \$25,000 is required to establish a named fund. Donors may make a five-year pledge to reach the \$25,000.
- In order to protect the fund principal, no disbursements will be made and dividends will be added to the principal until such time that the fund grows by 5%.
- Per CCHS Finance Committee's approved guidelines, an annual disbursement of up to 7%, based on the last 12 quarters of the fund's value, is allowable. Historically, annual disbursements have not exceeded 5%.
- CCHS endowed funds are part of the Diocese of Pittsburgh's Common Fund managed by Mercer Investment Advisors, who charges a fee for services. The Diocese of Pittsburgh also charges a small accounting fee.
- If a donor identifies specific criteria that no current students or families meet, the Advancement Office will contact the donor.
- Donor wishes must be in writing and will take precedence over these guidelines.
- Each year the donor will receive an accounting of their fund and written communication from scholarship recipients.

Please contact Claudia Steffey in the Advancement Office at 412.622.6171 or csteffey@centralcatholicchs.com with any questions.