

St Paul's Lutheran School Tuition Endowment Fund

Establishment/Purpose

St. Paul's Lutheran School is supported by tuition fees and the offerings of St. Paul's congregation. A family donated a large sum of money to begin the St. Paul's Lutheran School Tuition Endowment Fund. This fund was established in August 2017. The purpose of the endowment is to use the annual interest earned for tuition assistance at St. Paul's Lutheran School. The Board of Education will designate the use of this interest money to funds that pertain to tuition or to family tuition accounts annually.

Gifts and Donations

Gifts and bequests may be added to the principle of the St. Paul's Lutheran School Tuition Endowment Fund at any time. The gifts must be specified for St. Paul's Tuition Endowment. The gifts given are considered a means to continue support of Christian education at St. Paul's Congregation.

St. Paul's Christian Education Society is the parent group at the school. At the March 17, 2017 meeting, the members approved a motion to designate 10% of all proceeds from fundraising events (school marathon, Lenten suppers, silent basket auctions, etc.) for addition to the principle of this fund.

Disbursement

Interest money will be disbursed in the following ways on an annual basis according to the Board of Education's vote:

1. *Distribute as tuition assistance.* Upon application, families of students in grades Prekindergarten – 8th grade will receive credit toward the family's tuition balances at the school. Such applications must follow the Board of Education's guidelines for application.
2. *Deposited into the tuition assistance fund at church.* This fund is a church savings account to use in August for families applying for tuition assistance at the beginning of the school year.
3. *Distributed to the general budget fund of St. Paul's Lutheran Church.* This money would be given to the church to keep cost of education lower for all families. Doing this would allow for tuition rates to remain lower and perhaps in the future eliminate or cover tuition for those attending St. Paul's Lutheran School if enough interest money is available.
4. *Reinvest the funds into the St. Paul's Lutheran School Tuition Endowment Fund.* By doing this the principle balance will grow and generate increased interest.

Unforeseen Circumstances

The current fund is valued over \$37,000. This fund continues to grow each year and the interest helps tuition accounts for numerous families each school year.