

**LOWER MERION TOWNSHIP SCHOLARSHIP FUND**  
**TERMS AND CONDITIONS FOR ESTABLISHING AND NAMING A SPECIAL AWARD**  
**UPDATED FEB 2025**

1. A Special Award is established through the Lower Merion Township Scholarship Fund (LMTSF or the Fund) by individuals, businesses, foundations, schools and community members who wish to support eligible Lower Merion High School and Harriton High School students pursuing their postsecondary education.
2. The purpose of establishing a Special Award is to provide an LMTSF donor a way to acknowledge a teacher, loved one, event or an organization by naming a scholarship in their honor or memory.
3. The minimum amount required to establish a new Special Award is the current amount awarded by the Fund to each qualified recipient at the time the Special Award is established (the "Minimum Amount for a Special Award"). The current Minimum Amount for a Special Award is **\$1,500**.
4. Once total contributions received for a new Special Award reach the Minimum Amount for a Special Award (currently **\$1,500**), determined as of March 1 of any school year, the Special Award will be granted and recognized at the end of that school year. Such Special Award will continue to be granted and recognized in subsequent school years provided that the contributions for such Special Award as of March 1st in any school year meet the then-applicable Minimum Amount for a Special Award.
5. If the total contributions received for a Special Award reach (a) **\$15,000** by March 1 of the year the award is first established and (b) a total of **\$30,000** within its first **three (3) years**, the Special Award will be granted and recognized for a total of **twenty-five (25) years**.
6. If total contributions received for a Special Award exceed **\$30,000**, the Special Award may be made and recognized for a period of time longer than **twenty-five (25) years**, as determined by mutual agreement of the Fund and the lead donor. If no arrangement has been made, the Special Award will continue to be granted for so long as it meets the then-applicable Minimum Amount for a Special Award by each subsequent March 1st, unless and until it becomes a dormant Special Award (defined below).
7. Once a Special Award has not been granted for **five (5) years** due to lack of funds to meet the minimum financial guidelines above (a "dormant Special Award"), the remaining funds received for such Special Award may either be (i) distributed to a scholarship recipient as such Special Award for a final time or (ii) aggregated with other contributions and distributed to a scholarship recipient, at the discretion of the Board. In the latter case, the recipient will be advised that their grant includes funds from the Special Award.
8. Once all funds are disbursed from a Special Award, the Special Award will be closed and removed from the website.
9. A Special Award is given to one student per school year, unless otherwise authorized by the LMTSF Board.
10. Special Awards are listed by name on the LMTSF website and social media pages, and in other LMTSF promotional materials.
11. The lead donor or donors associated with a new Special Award will be invited to the Fund's Annual Reception during the school year in which the Special Award is first made and recognized. The Annual Reception is held each May. In subsequent years, donors will be invited as event accommodations permit.
12. Donors must notify the Fund's administrative office of any change in address or other contact information, in order to remain eligible to attend future Annual Receptions. In addition, any Special Award may be subject to early termination if the Fund's administrator is unable to contact the lead donor or donors because he/she does not have the donor's current contact information.
13. Donors may request guidelines to be considered in the Fund's selection of students for particular Special Awards, such as (by way of example, and without limitation) athletic or artistic ability or experience, academic

experience, association with a particular Lower Merion School District school or particular community within Lower Merion Township, etc. Such guidelines shall be taken into account by the Fund when assigning students to Special Awards. However, there is no guarantee that a student assigned a Special Award will specifically match that Special Award requested guidelines.

14. The amount donated for naming a Special Award is used solely to determine the number of years during which the Special Award will remain in existence. There is no correlation between the amount of the Special Award and the amount of the scholarship awarded to any particular student in any particular year. The determination of the amount of the scholarship awarded to each student is based on the student's individual financial need, the number of scholarship award recipients during that year, the amount of funding available for scholarship awards during that year, and other criteria approved by the Board.