



**Scholarship
Awards
and
Contributions**

2022

2022 Scholarship Awards

The Scholarship Foundation of Wakefield, Inc. awarded \$780,000 for the 2022-2023 school year. This included \$770,050 to 280 Wakefield students based on need, and an additional \$9,950 based on merit. This disbursement raises the total paid out by TSF since its founding in 1960 to \$15.5 million!

The continuing generosity of Wakefield's citizens, organizations, and businesses has enabled TSF to make these awards. The awards were financed by income from TSF's Permanent Funds, trust fund income, and our annual fundraising events - the Golf Tournament, Phonathon, Business Appeal, and Trivia Team Challenge.

Each year the Scholarship Awards Committee determines the financial need of each student by comparing the cost of college tuition and fees with the financial resources of the family and student. The financial requirement of each applicant is then compared to the needs of all applicants and available funds are then assigned. This year, 89 recipients were graduating high school seniors, 172 recipients were undergraduates, and 19 recipients were graduate-level students.

The Scholarship Foundation of Wakefield, Inc. now has 602 permanent funds, with a total endowment of over \$13 million. Every year scholarships are granted in the name of each Permanent Fund. Multiple awards are given as determined by the invested capital in that fund. TSF of Wakefield augments the awards with monies from the General Fund. Newly established funds require a minimum balance of \$10,000 to become permanent. An accumulating fund can be established with a donation of \$1,000 and the commitment to reach \$10,000 within ten years.

No one student receives more than one award, but in most instances, it is necessary to fund a student's award from more than one source. Although considerable care has gone into the preparation of this brochure, please accept our apologies if we have omitted, misspelled, or incorrectly listed a name. Thank you.

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