Student scholarship support remains one of Luther’s most important and ever-present institutional needs. Making a Luther education affordable is essential for recruiting students, and scholarship assistance is often the deciding factor. Nearly 100 percent of our students receive financial aid, and 75 percent work on campus and in our community to meet their college costs. In 2019–20, Luther provided nearly $60 million in student aid from college funds, with approximately 11 percent of that total aid being donor-funded through endowed and annual scholarships. With additional donor support, we seek to grow this percentage, enabling the college’s general operating budget to be allocated for other priorities that support the student learning experience.

The Legacy Trust was established in 1986 in connection with the 125th anniversary of the college. The initial objective was to add at least $250,000 to Luther’s scholarship endowment fund each year. Response to the program has been extraordinary over the years, with more than $110 million in cash and planned gifts raised. Thanks to the generosity of our donors, Luther students—most of whom could not otherwise afford to be here—now benefit from more than 850 scholarships that have been established at Luther. As we look ahead, scholarship support remains critical as students search for ways to meet the rising costs of higher education. You can help ensure a quality education for our students by establishing a scholarship through the Legacy Trust program.

Though the Legacy Trust was founded as an endowed scholarship program, donors may now also establish annual scholarships with outright gifts through this expanded program. Our range of scholarships offers opportunities for donors to support Luther students at multiple levels.
Named Luther Fund scholarships provide annual scholarship support to deserving students. Though not a permanent source of funding, a Luther Fund scholarship invests in today’s students and allows the college to support the broader educational experience of our students.

Legacy Trust donors are invited to establish a named Luther Fund scholarship at the following levels:

**$10,000 minimum commitment ($2,000 annually for five years)**
Provides a $1,500 annual scholarship to students with demonstrated financial need and a $500 annual contribution to the Luther Fund, supporting students in all aspects of their lives at Luther.

**$15,000 minimum commitment ($3,000 annually for five years)**
Provides a $2,500 annual scholarship to students based on preferences of the donor and a $500 annual contribution to the Luther Fund, supporting students in all aspects of their lives at Luther. Donors may define awards on the basis of financial need or merit, and may choose to give preference to students based on field of interest, major, location, etc.

Named endowed scholarships provide an enduring stream of scholarship support to assist current and future generations of Luther students.

Legacy Trust donors are invited to establish a named endowed scholarship at the following levels:

**Legacy Scholarship—$25,000 minimum commitment**
Provides a general scholarship of approximately $1,250 annually to students with demonstrated financial need.

**Vision Scholarship—$50,000 minimum commitment**
Provides a scholarship of approximately $2,500 annually to students based on preferences of the donor. Donors may define awards on the basis of financial need or merit, and may choose to give preference to students based on field of interest, major, location, etc.

Donors 70 years or older can establish a Vision Scholarship with a commitment of $25,000 outright and $50,000 designated in their estate.
We believe every student who qualifies should have access to a Luther education—regardless of their ability to pay. Removing cost as a barrier allows Luther to compete with other top institutions in recruiting talented and deserving students for generations to come. We aspire to meet the unmet financial need of every student!

Students who receive financial aid from Luther also invest in their education through family contributions, loans, and student employment. The average unmet need at Luther is $5,751. This gap often means students then take on additional loans to make up the difference—an untenable option for many families. The sole purpose of the Promise Scholarship is to help close the gap in unmet financial need.

**Promise Scholarship—$25,000 minimum commitment**
Provides a general scholarship of approximately $1,250 annually to students, specifically to cover unmet financial need. Awarded to an incoming student and renewed each year the student is in attendance at Luther.

**Promise Scholarship—$100,000 recommended commitment**
Provides a general scholarship of approximately $5,000 annually to students, specifically to cover unmet financial need. Awarded to an incoming student and renewed each year the student is in attendance at Luther.

Named Access and Opportunity scholarships underwrite critical full- or partial-need scholarship support based on the average annual Luther-funded financial aid award for high-promise students with the greatest need.

**Access and Opportunity (Partial Need)—$300,000 minimum commitment**
Provides a scholarship of approximately $15,000 annually to a student based on preferences of the donor. Awarded to an incoming student and renewed each year the student is in attendance at Luther. The awards are based on financial need, and donors may choose to give preference to students based on field of interest, major, location, etc.

**Access and Opportunity (Full Need)—$600,000 minimum commitment**
Provides a scholarship of approximately $30,000 annually to a student based on preferences of the donor. Awarded to an incoming student and renewed each year the student is in attendance at Luther. The awards are based on financial need, and donors may choose to give preference to students based on field of interest, major, location, etc.
FUNDING LEGACY TRUST SCHOLARSHIPS

Scholarships may be funded with cash, gifts of stock, or other appreciated property, or through planned gifts. When funding a scholarship through a planned gift, more than the minimum commitment may be required, and the amount will depend on the donor’s age. Endowment gifts to the Legacy Trust are administered according to the endowment policies established by the Luther College Board of Regents. Additional contributions may be made to a fund at any time, thus augmenting financial assistance for students.

If you wish to establish a named scholarship endowment fund but cannot give the full amount initially, the college will establish the fund on an inactive basis. You may continue to contribute to it, and the earnings on all gifts to the fund will be reinvested fully each year, adding to the fund. No scholarships will be awarded while the fund is inactive. Upon reaching the minimum commitment balance for the appropriate fund type, the fund will become active, and the first awards distributed in the fall of the following academic year. The college respectfully requests that endowed scholarships achieve the minimum commitment level within five years of establishment.

WHAT IS THE LUTHER COLLEGE SPENDING POLICY?

The Luther College Board of Regents has established an annual spending policy. The spending allowance of 5 percent is calculated on the endowment’s trailing 20-quarter average market value as of March 31 of each year. This method of calculation provides year-to-year consistency in the value of the spending allowance and mitigates any investment market fluctuations.

MAKING A LEGACY TRUST GIFT TO LUTHER

For further information on ways to support the Legacy Trust scholarship program, or Luther College in general, please call the Development Office at (800) 225-8664 to speak with a development officer.