Matching Gift Endowment Program
South Dakota State Medical Association Foundation

Impacting medical students.

Impacting the future of medicine.
District Medical Society Investment Opportunity

The SDSMA Foundation Board of Directors is pleased to announce a new investment opportunity and has allocated $250,000 from the Foundation’s General Endowment for a Matching Gift Endowment Program. Every contribution by a District Medical Society (DMS) of the SDSMA that meets the minimum giving level will be matched dollar for dollar through the SDSMA Foundation.

This matching gift program seeks to enhance new scholarship offerings for medical students attending the Sanford School of Medicine (SSOM).

Matching Program Eligibility

A minimum contribution of $25,000 for a new endowed scholarship fund is required to be eligible for matching Foundation funding. New contributions to an established endowed scholarship are also eligible for consideration. The amount can be paid over a five year period with minimum annual payments during the five year period for paying the full gift. If for some reason the donor doesn’t pay the pledged amount in full, the SDSMA Foundation has the option of extending the time for donors to complete the gift or redirecting the gift to another, non-matching scholarship fund/program.

If a DMS that is (or will become) a 501(c)(6) is using its own, existing funds, the district itself can make the donation to the SDSMA Foundation. If a DMS is going to solicit “new” funds from its members for the purpose of funding a scholarship, the donations from members for the scholarship should be paid by a separate check, payable to the Foundation.

Each DMS is strongly encouraged to consult with its own tax advisors concerning the effect, if any, of any such gift on the DMS’ tax-exempt status, and concerning how to structure the gift to the Foundation.

The Foundation may match contributions up to $100,000 per DMS based on the total requests received.

Limited matching funds are available and there may be more interested parties than available dollars to match. The Foundation reserves the right to decide which contributions to accept for matching purposes with preference given to larger gifts and those paid up-front. The Foundation has set aside an initial matching amount and may set aside additional matching funds, if available.

Scholarship Award Criteria

Each DMS may wish to establish specific criteria for its scholarship. Examples of scholarship criteria may include, but are not limited to:

- Be a medical student in good standing at the SSOM;
- Have high scholastic achievement;
- Have an interest in family medicine or primary care;
- Preference given to students from counties within the respective DMS;
- Preference given to students indicating an interest in practicing in a rural area of South Dakota.
Matching Program Request Process

Each DMS interested in participating and investing in the SDSMA Foundation to receive matching funds for a gift endowment must complete a Matching Gift Endowment Request Form located on the last page of this brochure. Limited matching funds are available and there may be more interested parties than available dollars to match.

Request forms received by July 1, 2014 will receive first consideration for allocated Foundation matching funds. Requests will be accepted on an ongoing basis until allocated funds are committed.

For DMS’s chosen as recipients of Foundation matching funds, the SDSMA Foundation will work to assist each DMS in completing an Endowed Scholarship Agreement and a Pledge Form for pledged contributions. The agreement outlines the desires of the DMS and responsibilities of the SDSMA Foundation.

Scholarship Timeline

December
Annually, at the December Foundation Board meeting, the Board will determine the amount of funding available for scholarships.

The minimum scholarship amount that must be available before an award is made is $2,000. Any matching gift endowments established and funded in 2014 would be eligible for scholarship consideration in December 2014 based on earnings from the endowment. If earnings meet or exceed the minimum $2,000 scholarship award, the scholarship would be issued for the 2015-2016 academic year.

January
Nominee(s) for all scholarships are selected by the SSOM between January and March. SSOM provides two or more names for each scholarship available based upon individual scholarship criteria.

March
Scholarship recipient(s) are selected by the Foundation Board at its March meeting. If nominees are not identified by SSOM as eligible for the award(s), available funds remain in the scholarship fund and may be awarded the following year.

August
The SDSMA Foundation staff will work directly with SSOM to disburse scholarship funding in August to be applied toward tuition and fee costs.

Endowments are funds created to earn a return on income to support a specific purpose – in this case a portion of the return would be used to fund student scholarships.
Matching Gift Endowment Request Form

Requests received by July 1, 2014 will receive first consideration.
Requests received after July 1 may be considered if funding is available.

District Medical Society Information

Name of District Medical Society (DMS)  
Name of DMS Representative

Mailing Address

City  
State  
Zip

Phone  
Email Address

Request for Matching Funds (Minimum amount is $25,000; Maximum amount is $100,000)

Amount DMS will deposit with the SDSMA Foundation:  

Amount DMS is requesting SDSMA Foundation to match:  

Indicate DMS plan for issuing funds to the SDSMA Foundation if approved for the match.

☐ DMS would issue check for full amount listed above.

☐ DMS would request to pay over time.  
Number of years:  
Amount of $_________ to be paid each year on this date:  

DMS Authorized Signature  
Date

⇒ Signing this form means DMS has read and understand terms, conditions, and timeline of the SDSMA Foundation Matching Gift Endowment Program.

Return completed form to:  
SDSMA Foundation  
Attn: Laura Olson  
2600 W 49th Street, Suite 200  
Sioux Falls SD  57105  
Questions: 605.336.1965 or lolson@sdsma.org

Office Use Only:  
Date Received:  
Match Approved:  
Endowed Scholarship Agreement Completed:  
Payment Received: