

Elevate Employer Benefits Solutions

Scholarship Fund Guidelines

Purpose

Elevate's Scholarship Fund is designed to provide educational assistance for employees (or their dependents) of eligible client companies. The fund is supported through Elevate's yearly charitable contributions (10% of annual service revenue per client account), with the goal of promoting education, opportunity, and community impact.

Eligibility

- Companies with 100 or more employees may opt into the Scholarship Fund, allowing employees or dependents to apply for annual awards.
- Companies with fewer than 100 employees may instead designate a local school, district, or qualified 501(c)(3) nonprofit organization to receive Elevate's annual donation.
- Employers may recommend employees participate, but employers do not decide who receives awards.

Scholarship Awards

- Frequency: Scholarships are awarded once per year following Elevate's annual donation cycle.
- Award Amounts: Amounts vary based on available funds, number of applicants, and independent committee review.
- Use of Funds: Scholarships must be applied to qualified educational expenses (tuition, books, required fees, supplies).

Selection Process

- Scholarships are administered by a third-party independent committee to ensure fairness and compliance.
- Selection is based on academic performance, career goals, financial need (if applicable), and community involvement.
- Elevate and client employers do not control recipient selection.

Compliance & Governance

- Donations are made by Elevate Employer Benefits Solutions from Elevate's revenue and are not paid from client funds.
- Clients and their employees do not receive a charitable tax deduction for Elevate's contribution.
- Awards are made in accordance with IRS and ERISA rules to avoid prohibited private benefit or self-dealing.
- Elevate reserves the right to update guidelines to remain compliant with state and federal regulations.

Application Process

- Annual Announcement: Eligible employees and dependents are notified when the application window opens.

- Application Submission: Candidates complete an application including transcripts, personal statement, and references.
- Independent Review: Applications are reviewed by the third-party scholarship committee.
- Award Notification: Recipients are announced and funds are disbursed directly to educational institutions.

Our Business Commitment

The Elevate 10% Community Impact Program is more than a donation—it's part of our brand promise. By tying our success directly to community investment, we strengthen client relationships, enhance our reputation as a trusted benefits partner, and demonstrate measurable value to the organizations we serve.

Questions?

For more information about the Elevate Scholarship Fund, email: admin@elevateebs.com