



The Will Smith '74 Scholarship Challenge

The Will Smith '74 Scholarship Challenge seeks to inspire support for Colorado College students through endowed scholarships. The challenge will match gifts of \$50,000 or more toward endowed scholarships, up to \$250,000 per donor household.

The catalyst for the challenge was William S. Smith '74, a dedicated CC alum and philanthropist, who pledged \$5 million to spur new support for endowed scholarships. In 2019, Smith received the Lloyd E. Worner Award from the Colorado College Alumni Association Council in recognition of his outstanding loyalty, service, and generosity to the college. Smith passed away in April 2021. Today, the challenge continues until the full \$5 million has been directed to matches for endowed scholarship.

The Goal: \$10 Million

The Will Smith Challenge aims to inspire at least \$5 million in new giving toward scholarships, matched to a total of \$10 million. As of spring 2023, the challenge is about halfway to its goal.

How the Challenge Works

The challenge matches new, outright commitments of \$50,000 or more toward scholarships, up to \$250,000 per donor household. Gifts and pledges to establish new endowed scholarships or enhance existing scholarships are eligible for the match. The \$250,000 per donor limit can be reached through a single commitment or multiple gifts.

Typically, establishing a scholarship endowment requires a minimum commitment of \$100,000, but this challenge lowers the point of entry to endow a scholarship at Colorado College.

By giving \$10,000 a year for five years, you could create a named, endowed scholarship for a CC student. Once endowed at \$100,000, your scholarship will award approximately 5% a year to students in perpetuity.

Impact and Projected Outcomes

Once the goal is reached, the challenge will have generated at least \$10 million in new commitments for endowed scholarships. As of spring 2023, more than 50 students have already benefited from scholarship funds generated through the challenge.

To learn more about the Will Smith '74 Scholarship Challenge, contact Warren Lloyd, Associate Vice President for Development, at wllloyd@coloradocollege.edu.