

Inspired Giving – Dale Rankin Memorial Scholarship Fund

I've had the joy of working with our high school class's scholarship fund which honors our class president Dale Rankin. Dale was killed in a car accident within a year of our graduation. The fund has grown over the years with the help of the Rankin Family and contributions from classmates. The class of 1978 has awarded the Rankin Scholarship each year for the past 30 years.

Like other funds of this type we have been frustrated with the investment options available to us. Certainly, we could have bought some mutual funds or stocks, but the decision making process is too difficult with a loosely organized decision making body and thus we have simply purchased CD's. Frustration set in each time a CD was renewed at an interest rate lower than the previous one and the pool of money available for our scholarship was shrinking.

This spring our class fund along with Jim and Catherine Rankin established the Dale Rankin Memorial Scholarship Fund with the Hardin County Community Endowment Foundation. We are so excited about the possibilities offered with this type of arrangement. First, by pooling our money with the very large pool of money under management with the Community Foundation of Greater Des Moines, we can expect better returns than CD's. Second, if my classmates want to make additional contributions to the fund they will now be able to deduct them as a charitable contribution and also qualify for a 25% Endow Iowa Tax Credit! Third, the fund is managed professionally and they provide the stated scholarship amount each year to the school so the award may be made timely, thus ensuring that the scholarship will continue to be awarded...dare I say forever.

I would guess that there are other funds out there in a similar situation...sick of poor returns on your investments, worried about ongoing administration of your fund, and looking for other possibilities. I feel that we have solved those items with our investment in the HCCEF.

A handwritten signature in cursive script, reading "Michael W. Wink". The signature is written in black ink and is positioned at the bottom left of the page.