

Knoxville Panther SCHOLARSHIP Foundation



TWENTY YEARS!

Twenty years! Seems hard to believe. In 2004 the Foundation was established by a small group of educators, local business leaders and alumni who were concerned about the need to help support our Knoxville High School graduates in the pursuit of their post-secondary education dreams.

From the outset, our stated goal has been to provide post-secondary financial aid to every student who applied for a scholarship. Whether our graduates choose to attend a trade school, to work on an apprenticeship, pursue an associate's degree or attend a four-year college or university, the purpose of the Foundation has been to help our graduates attain the training they need to prepare for a successful future.

So how successful has the Foundation been? In our first year, the Foundation awarded 46 scholarships with a total value of \$18,500. By our fifth year we had awarded \$181,000 in scholarship awards. In year ten that total amount had doubled to over \$450,000 and by year fifteen, that total had more than doubled again to over \$970,000. This year the Knoxville Panther Scholarship Foundation awarded 275 scholarships to 146 current and former Knoxville High School graduates for a total value of \$196,000 increasing the total value of scholarships awarded by the Foundation in our twenty-year history to over 1.7 million dollars.

Since 2004, 1,543 KHS graduates have applied for financial aid from the Foundation and every one of those applicants has received a scholarship. Because we offer scholarships to second, third and fourth year students, several hundred KHS graduates have received financial aid throughout their entire post-secondary educational years.

This had been possible only because of the generosity of our donors, the citizens of Knoxville, their families and friends, our alumni and our business leaders.

This year the Foundation Board honored two of our donors who have been with us from the beginning. In 2005 Don and Margaret Long established two endowed scholarships through the Foundation. Since that time, thirty-eight KHS graduates have received an endowed scholarship from the Long Family. In 2014 Don and Margaret decided they wanted to do more. In that year they established a new scholarship known as the Don and Margaret Long second year scholarship. This scholarship is awarded to every KHS graduate who applies for financial help as they enter their second year of post-secondary education. Don and Margaret emphasized that they wanted to help not only students attending a four-year college, but also wanted to encourage students to attend trade schools, and pursue apprenticeships and associate degrees. Over the past ten years, 296 KHS graduates have received a Don and Margaret Long Scholarship of at least \$500 each.

You can watch our 2023 Scholarship Awards Ceremony at the following link:
<https://www.youtube.com/watch?v=SUXWf09Dxcc>



Knoxville Panther Scholarship Foundation Announces a New Scholarship

The family of Mike and Jaque Moats is offering a new scholarship through the Knoxville Panther Scholarship Foundation.

The following is from the Moats family:

Upon hearing that the Knoxville Panther Scholarship Foundation will be celebrating the 20th year of blessing our community, it seemed fitting to reflect on the impact this organization has had on my family. Each of our 3 children and their spouses have been recipients of financial support from the Foundation. Were it not for the generosity of our community and the work of the Foundation, our kids would have had a greater struggle to earn and pay for their college degrees. We are extremely grateful for the support and credit the Foundation for playing a role in the success they have had both in college and in their employment.

Our oldest son, Jacob, earned an engineering degree from Dordt College. Upon graduating, he was offered a position at Weiler in Knoxville and he continues to enjoy his work there as an engineer. He was supported by the Foundation his first two years. His wife, Aubrey, studied at St. Ambrose and was also a recipient of financial support from the Foundation. They currently live on an acreage near Knoxville and are raising two beautiful and energetic daughters.

Nicholas, our second son, and his wife Elizabeth both studied at the University of Northern Iowa. Both graduated in 2020 with their bachelors' degrees. They both received financial support from the Knoxville Panther Scholarship Foundation all four years and have moved back to Knoxville to raise their family. Nick is a science teacher at Knoxville High School and Lizzy has continued to study, earning a master's degree in Library Sciences. They are the proud parents of a handsome and loving son.

Our daughter, Kayla, graduated from Dordt University in 2021 with an Elementary Education major. She was offered an elementary teaching position in Pleasantville and is in her second year there. She also received scholarships from the Foundation each year she attended Dordt. She and her husband, Tyler, have found a home in Knoxville and will be active in the area supporting the youth and enjoying everything our beautiful community has to offer.

We are blessed to have a supportive community and an organization that invests in our kids. The Knoxville Panther Scholarship Foundation played a significant role in helping our children through college, but it wasn't just the financial support. When an investment, like this, is made; it has impact on the emotional health and mental well-being of the recipient. It helps to instill confidence in the student, and allows them to know that they are not alone in their effort to become successful adults. We want to thank everyone that has either donated or volunteered for the Foundation. You have invested well and we, as a family, look forward to using this platform to give back in a similar way by establishing the Moats Family Scholarship to be awarded annually to a Knoxville High School graduate.



For more information about the Knoxville Panther Scholarship Foundation, visit the Foundation website at kpsfoundation.org or contact Board President Curt Froyen at 641-891-7170 or by email at irishsciguy@hotmail.com.

Qualified Charitable Distributions (QCD'S)

For those of you who are required to take a minimum distribution (RMD) from your IRA, making a Qualified Charitable Distribution (QCD) is a smart strategy that allows you to get a financial benefit from your charitable contributions and still take your full standard deduction.

A QCD allows you to transfer money from your IRA directly to a charity such as the Knoxville Panther Scholarship Foundation. The amount you donate counts toward your required minimum distribution (RMD) and reduces the taxable amount of your IRA distribution. You lower your adjusted growth income and taxable income without reducing the amount of your standard deduction.

This article isn't intended to give tax advice, however, if you believe this strategy might work for you, contact your tax advisor and consider funding either an endowed scholarship, or an annual named scholarship, as a Qualified Charitable Distribution.

Over the past three years, twelve new endowed scholarships have been established by individuals and families using Qualified Charitable Distributions from IRA accounts. It is important to remember that an endowed scholarship of \$15,000 can be funded by a series of contributions over two or more years. Once the endowed scholarship has been established, no further contributions are required and a scholarship for a minimum of \$600 will be awarded annually for perpetuity. Several of our new scholarships have been funded in this manner rather than by a single contribution in one year. Additionally, some individuals and families are in the process of adding a second and third endowed scholarship by continuing to make annual contributions using required minimum distributions from their IRA's.

This year, three new endowed scholarships were established by using funds donated as Qualified Charitable Contributions from Mr. and Mrs. Paul Husted of Great Falls, Montana. Paul is a member of the KHS Class of 1971.

Excellence in Education Endowed Scholarship

In August of 2022, Mr. and Mrs. Husted offered to match any contributions toward the Excellence in Education Endowed Scholarship from any KHS graduate who would like to honor a teacher or teachers that had a significant impact on their life.

Mr. Husted stated: "The Excellence in Education Endowed Scholarship is intended to acknowledge the importance teachers have on our lives. My guidance counselor, Jim Bell, had a caring heart and always encouraged students to pursue their passions. Leonard Faucett, who taught vo-tech and radio/TV, was a master at preparing his students about how to live their lives after high school graduation. My wife, Lori, and I are helping to establish this scholarship as a means of saying thank you by providing matching funds for donations made by other KHS graduates who would like to honor a teacher that has affected their lives by contributing to this scholarship."

Since the Husted's announced their matching challenge, \$6,880 had been contributed toward the \$15,000 required to endow the scholarship. At that point, Mr. and Mrs. Husted decided to contribute the remaining funds necessary to reach the \$15,000 goal by using funds from Paul's IRA as part of an annual required minimum distribution.

The Excellence in Education Endowed Scholarship will be awarded for the first time at the Knoxville Panther Scholarship Foundation's annual award ceremony in May of 2024.



Jim Bell



Leonard Faucett

Panther Pride Class of 1971 Endowed Scholarship

The Knoxville High School Class of 1971 has established a new endowed scholarship through the Foundation. This scholarship will be awarded annually to a Knoxville High School graduate who has a relative that is a member of the graduating class of 1971. Typically, the scholarship will be awarded to a grandchild or great grandchild of a class member.

A year ago, Mr. Paul Husted, a 1971 KHS graduate, challenged his classmates to begin raising the \$15,000 necessary to endow a scholarship through the Foundation. He pledged to match every contribution made by his classmates until the goal was reached. In a letter to his classmates, he encouraged them to use a scholarship in the name of the KHS Class of 1971 as a means of both honoring the accomplishments of the class and as a means of paying forward by helping future generations of Knoxville High School graduates.



After a year of contributions from his classmates not quite reaching the final goal, Paul and his wife Lori decided to make a final contribution to bring the total to \$15,000 by using a Qualified Charitable Distribution from Paul's IRA. The Board of Directors would like to thank Mr. and Mrs. Husted, and the members of the KHS Class of 1971, for their commitment to the future education of Knoxville High School graduates.



Coach John Carle Endowed Scholarship

The Coach John Carle Endowed Scholarship will be awarded annually to a Knoxville High School graduate entering the second, third or fourth year of post-secondary education. Preference will be given to a student participating in college athletics.

This scholarship has been funded through a contribution made by Mr. and Mrs. Paul Husted, again using QRD funds from his IRA. In establishing the scholarship to honor the teaching and coaching career of Coach Carle, Mr. Husted stated: "Coach Carle was a master at encouraging his students and athletes to perform at their best. I can never thank him enough for the important role he has played in my life."

John Carle graduated from Knoxville High School with the Class of 1956. John participated in basketball, track, and football while in high school. He was the conference champion in the high jump and a wide receiver and safety on the football team. John excelled as a forward on the KHS basketball team and went on to play basketball at Drake and Central College. As a member of the Central College squad, he was named a Small College All-American. In 2019, John was elected to the Knoxville High School Athletic Hall of Fame.

Coach Carle spent 23 years as a high school basketball coach. Eight of those years were spent leading the KHS basketball teams. His final three teams at Knoxville High School were Conference Champions. Coach Carle went on to coach at Lincoln High School in Des Moines. He led the Railsplitters to one state championship and four state tournament appearances.

Mr. Husted stated; "Providing the funds necessary to help establish these three endowed scholarships allowed Lori and me to meet the required minimum distribution from my IRA and still save on taxes. By donating to the scholarship foundation, an individual can avoid up to 50% in state and federal taxes on the money withdrawn from a person's IRA. We get a tax deduction that we would not normally be able to get, and future Knoxville High School graduates get financial help as they pursue their dreams."

If you are interested in donating to the Knoxville Panther Scholarship Foundation, go to our website at kpsfoundation.org to donate online. If you choose to mail in a donation, you can use the enclosed donation card and send it with your donation to KPS Foundation at P O Box 302 Knoxville, IA. 50138. For more information concerning how you can help our graduates by establishing a scholarship, contact Board President Curt Froyen by phone at 641-891-7170 or by email at irishsciguy@hotmail.com.