

Southside Opportunity Fund, Inc.

About our Scholarship

Our scholarship program began granting awards in 2016 to deserving high school seniors whose parents or guardians receive electricity from Southside Electric Cooperative.

Awards are granted to young people entering college, trade school or the Power Line Worker Training School at Southside Virginia Community College (SVCC).

We believe that the future of our communities is best served by investing in our youth. All awards are based on academic achievement and financial need.



Contact Us

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Crewe, VA 23930

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**CREATE A
LASTING LEGACY
BY PROVIDING
SCHOLARSHIPS
FOR
COOPERATIVE
YOUTH**

*Consider the
Southside Opportunity Fund
in Your Estate Planning*

Are you or another family member updating your will or making plans for your estate or a distribution from an IRA? We hope you will consider making a bequest or other donation to the Southside Opportunity Fund, Inc., a Virginia § 501(c)(3) nonprofit organization.

A bequest is a financial gift of any amount, in the form of personal property, stocks, bonds or cash, which would be transferred to the Southside Opportunity Fund (SOF) after your passing. Your gift will help ensure that future generations of students in the Southside Electric Cooperative service territory will receive critical financial support to pursue their educations.

The SOF has developed these questions and answers to inform those who might consider making a bequest or other donation:

Who is eligible to contribute to the SOF?

Anyone! You do not have to be a member of Southside Electric Cooperative in order to participate. When making a bequest or endowment, please include the full name and address of the SOF in all legal documents:

**Southside Opportunity Fund, Inc.
2000 West Virginia Avenue
Crewe, VA 23930**

Upon request, we can provide language that you can review with your attorney or other advisor to assist you in amending your will or other documents.

Can I specify how my bequest will be used?

You may not request that your bequest be used to grant scholarships to a specific individual or individuals. However, it would be possible to start a scholarship endowment fund dedicated to the memory of a loved one, for example. The SOF Board of Directors will direct the use of endowment bequests. If you wish to start a scholarship endowment fund in the memory of an individual, please contact us.

May non-cash assets be donated?

Yes, stocks, bonds and securities are welcomed, but will likely be converted to cash after receipt. Donations of securities that have appreciated in value may have significant tax advantages for the donor. When the securities are donated, no capital gains taxes are owed because the securities were donated, not sold. The greater the appreciation, the bigger the tax savings will be. You may also list the SOF as a beneficiary on life insurance policies and bank accounts, in which case the SOF would benefit from the donation, upon your passing, outside of probate.

Who makes decisions involving the investment of bequests made to the SOF?

Members of the SOF Board of Directors are collectively responsible for investment decisions. The Board receives advice from independent financial consultants, legal counsel and staff as warranted. The SOF is subject to an annual financial review by an independent CPA firm. Financial review documents can be provided upon request.

For any inquiries please email the SOF at **Public.Relations@sec.coop** or phone Jacob McCann at **434.645.3288**.



Note: *The Southside Opportunity Fund recommends that you consult with an accountant or tax attorney for specific questions related to the tax deductibility of bequests and other donations.*

