

Purpose and Goals of the

## ***GREAT LAKES CAPTAINS ASSOCIATION, INC.***

**Purpose** *(Excerpt from the By-Laws of the Great Lakes Captains Association, Inc.)*

"The purpose of this association shall be to promote communication, cooperation, education and dissemination of information of interest to vessel operators; to be in contact with local state and federal government agencies and to keep association members informed of new and revised laws pertaining to nautical rules; to learn and promote better marine safety practices; and to promote fellowship by working together toward common goals for the mutual benefit of all."

It is also our purpose to provide education and training for individuals through the use of seminars, speakers and demonstrations at our annual conference as well as newsletters published periodically throughout the year.

### **Goals**

One of our main goals is to provide financial assistance to those deserving individuals, pursuing a career in the maritime industry, through a recognized educational or training institution. To this end, we have elected to establish an annual scholarship award, and set up a "perpetuating fund" to achieve this goal. Initially, a "scholarship" will be awarded annually to two such deserving individuals; one fourth year student attending the Great Lakes Maritime Academy, and one

applicant from the maritime industry itself, or a "Hawse Pipe" candidate.

### **Review and Selection Process**

Scholarship applicants attending the Great Lakes Maritime Academy are reviewed by the Director of the Academy, and his recommendations are passed on to the GLCA Board of Directors. Determinations for both scholarship categories shall be based on personal commitment, academic achievement and financial need, with final review by the GLCA Board of Directors.

### **Payment of Honorarium**

All scholarships awarded shall be paid directly to the institution providing the training or education. No portion of these funds shall be used as operating capital for the GLCA.

### **Future Plans**

At the discretion of the GLCA Board of Directors, additional scholarships may be awarded as well as charitable grants to maritime related organizations as deemed appropriate by the Board, and as funding permits.

Great Lakes Captains Association, Inc.  
Scholarship Fund  
117 E. 14th Avenue  
Sault Ste. Marie, MI 49783

Phone (906) 632-3891  
Fax (906) 632-0615

License to Solicit #MICS 5322

## *Great Lakes Captains Association Scholarship Fund*



*Established 1985*

*PROVIDING INFORMATION & TRAINING  
FOR THE PROFESSIONAL MARINER*

*A gift to the  
GLCA Scholarship Fund  
is a gift that is*

**For Good, For Ever**

Our Connection to the  
**Community Foundation for  
Northeast Michigan**

All donations to the GLCA Scholarship Fund are invested under the direction of the Community Foundation for Northeast Michigan, the lead foundation of the Straits Area Community Foundation, which serves Cheboygan County and Mackinaw City.

All assets are invested for a sound combination of principal and income growth. Audits are performed annually and available to the public for review.

- Our fund benefits from being a part of a larger, multi-million dollar pool of assets!
- Donors to our fund can be assured that information about the size and nature of their gift is held in confidence and that it will be used for the purpose for which it was given.
- Donors have the right to remain anonymous, in which case, their name will not be printed in any Foundation publication.
- Funds at the Community Foundation provide the greatest positive community impact with minimum cost and maximum tax deductibility.
- Charitable gifts are deductible for taxpayers who itemize on their federal income tax return.
- The State of Michigan also provides an additional incentive by allowing a tax credit on any state income tax return as follows:

Married Couple Filing Jointly

Gift	\$400
Federal Tax Savings*	(112)
Michigan Tax Credit	(200)
Net Cost to Donor	\$88

Single Individual

Gift	\$200
Federal Tax Savings*	(56)
Michigan Tax Credit	(100)
Net Cost to Donor	\$44

\*Assuming a 28% tax bracket

Business (estimated)

Gift	\$10,000
Federal Tax Savings**	(3,500)
Michigan Tax Credit	(5,000)
Net Cost to Donor	\$1,500

\*\*Assuming a 35% tax bracket (Businesses would have to consult with their accountant to confirm what their actual cost would be.)

Types of Gifts  
**Making a Contribution is Simple**

Listed below are a few ways you can contribute to our fund at the Community Foundation:

**Gifts of Cash**

A gift of cash is one of the most popular choices for many donors. Simply fill out and return the form located on the next panel along with a check *made out to the Community Foundation* in the amount of your choice.

**Credit Card / On-line Gifts**

Donors can use their credit card to make a gift. You can call the Community Foundation office toll free at (877) 354-6881 and the staff would be very happy to take your information. Even easier, donors can go to our secure website, [www.sacf.net](http://www.sacf.net), and click on the credit card logos. Then go down to the list of Straits Area Community Foundation funds and find the [GLCA Scholarship Fund](#) and click on it, type in the amount of your gift and click "donate." Then just fill in the required information. When you've completed your gift, you will receive an email confirmation from Authorize.Net and the Community Foundation is notified immediately of your gift. In a couple of days you will receive an official receipt from the Community Foundation.

**Appreciated Securities**

A donor can make a gift of appreciated securities, take a tax deduction for the market value of the gift and pay no capital gains tax.

**Bequests**

Bequests made in wills or trusts are attractive methods of giving for people who want to minimize estate taxes and continue supporting our purpose.

**Life Insurance Policies**

Donors may choose to make a gift by assigning a life insurance policy to the Community Foundation for Northeast Michigan, the lead foundation.

**Deferred Gifts**

Charitable gift annuities and trusts are excellent avenues of giving. It is a contract between the donor and the Foundation that stipulates that the donor wishes to receive a life income in the form of an annuity. After the income-paying period, the money held by the Foundation will be transferred to our endowment fund.

**Contribution Form**

Yes, I would like to become a Partner in Philanthropy and support this fund.

Enclosed is my gift of \$ \_\_\_\_\_ for the GLCA SCHOLARSHIP FUND.

[If you would like to make a gift other than cash, please contact the Straits Area Community Foundation toll free at (877) 354-6881.]

*Checks may be made payable to the [GLCA Scholarship Fund](#) and mailed to the address on the reverse of this application, or make your check payable to the **Community Foundation** and mark the name of the Fund in the memo line. Then forward it directly to the Community Foundation at P.O. Box 495, Alpena, MI 49707.*

Please print your name below the way you would like it to appear in Community Foundation publications.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State/Zip

\_\_\_\_\_  
Phone

Please do not print my name in Community Foundation publications.

If you wish to make this gift in honor or in memory of someone, please print their name below and check the appropriate box.

\_\_\_\_\_  
Name

in honor       in memory

An acknowledgement should be sent to their family at the following address: \_\_\_\_\_

If you would like more information about the Straits Area Community Foundation, check out their website at [www.sacf.net](http://www.sacf.net)