

Named Scholarship Endowment Fund Agreement

This Agreement is made and entered into this Day of Month, 20 YY, by and between:

The Donor: Donor Full Name(s)

and

The Institution: Name of Institution/University

1. Name of the Fund

The Donor hereby establishes a permanent endowment fund at the Institution. The fund shall be known as the:

The Name of Scholarship **Endowment Fund** (hereinafter referred to as the "Fund").

2. Purpose of the Fund

The Fund is established to provide financial assistance to qualified students at the Institution. Specifically, the scholarship shall support students who meet the following criteria:

- Field of Study/Major: e.g., Engineering, Business, Open
- Minimum GPA Requirement: e.g., 3.0
- Enrollment Status: e.g., Full-time, Part-time
- Financial Need: e.g., Must demonstrate financial need
- Other Criteria: Additional preferences or requirements

3. Funding

The Donor hereby agrees to transfer to the Institution an initial gift of \$ Amount in the form of e.g., Cash, Securities, Check to establish this Fund.

The Donor and others may make additional contributions to the Fund at any time, subject to acceptance by the Institution.

4. Investment and Administration

The Institution shall manage, invest, and administer the Fund in accordance with its established investment policies, guidelines, and applicable laws governing endowment funds. The distribution of funds for the scholarship awards shall be determined by the Institution's spending policy as approved by its Governing Board.

5. Selection of Recipients

The selection of the scholarship recipients shall be made by the Institution's Scholarship Selection Committee, in accordance with the criteria outlined in Section 2 of this Agreement and the Institution's standard awarding procedures.

6. Amendment Clause

If, in the future, circumstances change so that the purpose of this Fund becomes obsolete, inappropriate, or impractical to administer, the Institution's Governing Board, in consultation with the Donor if living and available, shall designate an alternative purpose for the Fund that closely aligns with the Donor's original intent.

7. Signatures and Approvals

By signing below, the parties agree to the terms and conditions set forth in this Agreement.

For the Donor:

Donor Signature: _____

Printed Name:

Date:

For the Institution:

Authorized Representative Signature: _____

Printed Name:

Title:

Date: