



Alumni/Foundation

800 Sixth Street North, Wahpeton, ND 58076

The _____ Endowment Scholarship Agreement

In consideration of a gift of \$_____ from _____, North Dakota State College of Science Alumni Foundation hereby establishes a permanent endowment fund to be known as the _____ **Endowment Scholarship.**

The fund will be administered by North Dakota State College of Science Alumni Foundation as follows:

1. One or more scholarship(s) will be awarded annually by the NDSCS Financial Aid Office.
2. Scholarship criteria: (ideas)
 - Full-time or Part-time
 - Second-year or First-year student
 - Enrolled in the _____ program
 - Must maintain a GPA of ____ or above
3. The scholarship will first be awarded in the academic year **FY_(When Funded)__(0000-0000).**
4. The fund will be held and administered by North Dakota State College of Science Alumni Foundation as a part of its endowment funds. The fund will be invested according to policies established by the North Dakota State College of Science Alumni Foundation.
5. Until such time as the funds given are spent on the project outlined in this agreement, the Alumni Foundation may invest the property comprising this gift, commingled with any of its investment assets. Guidelines established and reviewed time to time by the NDSCS Alumni Foundation Board of Directors determine the investment strategy, allocation of the return on investment, and distribution of endowment funds. The guidelines, also, pertain to the allocation of income, loss, fees and expenses associated with endowment funds, as well as securing the administration of the funds.
6. The fund shall be held in perpetuity. If presently unforeseen circumstances should arise which make it impossible for the College to use fund earnings for the purposes outlined above, the college shall redirect earnings to program(s) at the college which most closely parallel the donor(s) original interests and intent.
7. The Alumni Foundation shall be entitled to reasonable compensation for services rendered in the management of the Endowment. Any future gifts will be subject to the fee policy in place at such time. This fee is currently eight percent. The fund and all accounting of the fund will be subject to these guidelines.
8. All correspondence relative to the scholarship will be sent to:
 - Contact _____
 - Contact Address _____
 - Contact City St Zip _____
 - Phone and Email _____
9. The NDSCS Alumni Foundation reserves the right to review the criteria as the need necessitates.

(Donor)

(Date)

(NDSCS Alumni Foundation)

(Date)