



## Alumni/Foundation

800 Sixth Street North, Wahpeton, ND 58076

### The \_\_\_\_\_ Endowment 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.

The endowment will be administered by the NDSCS Alumni Foundation as follows:

1. One or more award(s) can be given annually by the NDSCS Financial Aid Office, NDSCS Award Committee and/or Program/Department Chair.
2. Endowment criteria may include, but not be limited to:
  - Full-time or Part-time student
  - First-year or Second-year student
  - Enrolled in the \_\_\_\_\_ Program
  - Must maintain a GPA of \_\_\_\_ or above
  - Program/Department Specific Needs
3. The endowment will first be awarded in the academic year FY \_\_\_\_\_ (0000-0000).
4. The endowment will be held and administered by the NDSCS Alumni Foundation as a part of its endowed funds.
5. The endowment will be subject to general guidelines and policies adapted by the NDSCS Foundation Board for the management of the endowed funds, including combining it with other Foundation assets for investment purposes. These guidelines are reviewed frequently to determine the investment, allocation of the return and distribution strategies. The policies also pertain to the allocation of income, loss, fees and expenses associated with the endowed funds, as well as securing the administration of the funds.
6. The established endowment shall be held in perpetuity and no part of the principal sum may be withdrawn.
7. The NDSCS Alumni Foundation reserves the right to review the endowment criteria as needed. If future conditions/events make it impossible for the NDSCS Alumni Foundation to comply with the terms and condition of the endowment agreement and no donors or heirs are available, the endowment may be redirected in a manner which most closely carries out the original intent of the donor.
8. The original and future gifts to the endowment will be apportioned a one-time administration fee. This administrative fee is currently at eight percent. An annual endowment management fee may be taken as per the Foundation Investment Policy in place.
9. All correspondence relative to the endowment will be sent to:

Contact  
 Contact Address  
 Contact City St Zip  
 Phone and Email

\_\_\_\_\_  
(Donor)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(NDSCS Alumni Foundation)

\_\_\_\_\_  
(Date)