

Alpha Kappa Alpha Educational Advancement Foundation, Inc.
Endowed Scholarship Fund Agreement



Fund Name: The Fund shall be called the _____

*Region for recognition _____

Purpose: Indicate why the fund was established (e.g. in memory of a loved one; to perpetuate lifelong learning in a region; support students in a particular field of study, etc.) _____

Eligibility: The fund was initiated in (mm/dd/yy): _____ through a gift of \$ _____ (A minimum of \$1,000 is required to initiate a fund) to provide assistance to: Males _____ Females _____ Graduate _____ Undergraduate _____ GPA _____ Major _____ College _____ State _____ Region _____ Members of AKA only _____

Funding: The fund will grow through contributions by _____, To anticipate capitalization (reach \$20,000 principal) by year _____ (Funds are to be capitalized in ten years from the date of initiation beginning 1/3/05. If for some reason I cannot meet this obligation I will notify EAF).

Awards: Once "capitalized," awards may be made based on the actual interest and dividends accrued on the principal, less the inflation factor, for the prior fiscal year. Each Endowment account will be assigned its pro rata portion of the year's net earnings. This amount will be determined by the annual audit and shared with eligible donors on their annual statement. Based on available earnings, I would like for awards to be made: ___ Annually ___ Biennially Commencing: _____

Reports: The Foundation's annual statement of account as appropriate should be forwarded to the endowment holder: _____
Address _____
Phone _____

Additional Report Authorized To: Name _____
Address _____
Phone _____

Initial Donor(s): Name _____ Amount _____
Address _____
Phone _____

When capitalized award recipient information Name _____ Amount _____
Address _____
Phone _____
E-Mail _____

I understand that all endowed scholarship awards must be consistent with the Foundation's award policy; the principal shall remain in perpetuity; and the payout is based only on the net earnings of the fiscal year preceding the award period. Once capitalized, the holder will be presented the Green Diamond Award at the next National EAF Event held at the Leadership Seminar or Boule'.

Signed - Endowment Holder/Date

Dorothy Buckhanan Wilson
Foundation President