

Alpha Kappa Alpha
Educational Advancement Foundation, Inc.
Non-Profit Chapter Assistance Program Fund Agreement



Chapter: _____ Region _____

Fund Name: The Fund shall be called the _____

Purpose: Indicate the Chapter's purpose for establishing the Fund: _____

Eligibility: The Fund was initiated on (mm/dd/yyyy) _____ by the Chapter with the amount of _____ (a minimum of \$1,000 is required to initiate a fund) and the Chapter executed a Memorandum of Understanding with AKAEAF and Alpha Kappa Alpha Sorority, Incorporated.

Criteria: (Specify) _____

Funding: The Fund will grow through contributions made by _____. If the Chapter engages in fundraising activities than mention AKAEAF or the Fund, the Chapter must submit at least 50% of the proceeds raised to AKAEAF as contributions to the principal of the Fund.

Capitalization: The Chapter anticipates that the Fund will be capitalized (i.e., reach \$20,000 in principal) by (year) _____. (Funds must be capitalized within ten years of the initiation date stated above or the principal will revert to AKAEAF's general fund.)

Awards: Once capitalized, awards may be made from the Fund based on the actual interest and dividends accrued on the Fund's principal, less an inflation factor, and administrative fees, for the prior fiscal year. (AKAEAF will assign each endowment account it's pro rata portion of annual net earnings as determined by the annual audit and reported to the Chapter in its bi-annual statements.)
Based on available earnings, the Chapter plans to make awards: ___ Annually ___ Biennially

Reports: AKAEAF will provide the Chapter a bi-annual statement for the Fund account. The statement will be sent to the Chapter's Basileus at the address on record for the Chapter.

Additional Report: If the Chapter wants a copy of the report sent to another person, provide the contact information:
Name _____
Address _____
Phone _____

Soliciting: The Chapter must use AKAEAF's designated receipt for all funds received from individuals and corporations pursuant to any solicitation that mentions AKAEAF or the Fund. A copy of each receipt must be submitted to AKAEAF along with the Chapter's contribution. If the amount of the check(s) submitted by the Chapter is less than the total of the receipts, the Chapter must submit documentation to AKAEAF accounting for difference and certifying that the funds were used for charitable purposes (e.g. awards to 501(c)(3) organizations) or reasonable fundraising expenses.

Requesting Checks: The Chapter shall provide AKAEAF 30 days advance notice when requesting checks for award recipients. Checks will be sent to the person/entity designated in the request (recipient or Chapter).

The Chapter understands that: endowed scholarship award criteria must be consistent with AKAEAF's policies; the Fund principal shall remain on deposit with AKAEAF in perpetuity even if the Fund is not capitalized; and award payouts are limited to the Fund's net earnings for the fiscal year preceding the award. Once the Fund is capitalized, the Chapter will receive the Green Diamond Award at an AKAEAF event during the next Leadership Seminar or Boule.

Signed – Chapter Basileus Date

Dorothy Buckhanan Wilson
President, AKAEAF