

Non-Profit Chapter Assistance Program NCAPSM FUND AGREEMENT



CHAPTER:

REGION:

PURPOSE OF FUND:

FUND NAME:

ELIGIBILITY:

The fund was initiated in (mm/dd/yy) _____ by the Chapter with the amount of \$ _____ *(A minimum of \$5,000 is required to initiate a fund)* and the Chapter has executed a Memorandum of Understanding (MOU) with EAF and Alpha Kappa Alpha Sorority, Inc.®

CRITERIA:

(Specify or Attach) _____

FUNDING:

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

CAPITALIZATION:

The Chapter anticipates that the Fund will be capitalized (i.e., reach \$25,000 in principal) by (year) _____. (Funds must be capitalized within ten years of the initiation date stated above or the principal will revert to EAF 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. (EAF 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:

EAF 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.

SOLICITING:

The Chapter must use EAF's designated receipt for all funds received from individuals and corporation pursuant to any solicitation that mentions EAF or the Fund. A copy of each receipt must be submitted to EAF 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 EAF accounting for the difference and certifying that the funds were used for charitable purposes (e.g. awards to 501(c)(3) organizations) or reasonable fundraising expenses.

**CHECK
REQUESTS:**

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



SIGNATURE PAGE

The Chapter understands that: endowed scholarship award criteria must be consistent with EAF policies; the Fund principal shall remain on deposit with EAF 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 EAF event during the next Leadership Seminar or Boule.

SIGNATURE:

Endowment Holder

DATE:

Foundation President

MAKE CHECKS PAYABLE TO EAF or go online to **donate.akaeaf.org**

Check if you have sent your donation in online.

**RETURN COMPLETED MOU AND NCAP FUND AGREEMENT
ALONG WITH CHECK(S) OR ELECTRONIC DONATION TO EAF:**

BY MAIL: Educational Advancement Foundation / EAF
5656 South Stony Island Avenue | Chicago, IL 60637

BY EMAIL: akaeaf@akaeaf.net
BY FAX: 773-947-0277

QUESTIONS? CONTACT EAF — **PHONE:** 773-947-0026 | **EMAIL:** akaeaf@akaeaf.net | **WEBSITE:** www.akaeaf.org

