

# ENDOWED SCHOLARSHIP FUND AGREEMENT



NAME OF FUND: \_\_\_\_\_

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 \$5,000 is required to initiate a fund)* to provide assistance to: *(Check all that apply)*  
 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 \$25,000 principal) by year \_\_\_\_\_ *(Funds are to be capitalized in ten years from the date of initiation. 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: \_\_\_\_\_ Email: \_\_\_\_\_

**ADDITIONAL REPORTS AUTHORIZED TO:** Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**INITIAL DONOR:** Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**WHEN CAPITALIZED AWARD RECIPIENT INFORMATION:** Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_

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.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
*Endowment Holder* *Foundation President*

**RETURN SIGNED AGREEMENT 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