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 **Please use Fund Criteria Form if additional space is needed.*

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:	Danielle Anthony Reed
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