



Endowed Scholarship Agreement

Establish an Endowed Scholarship

An endowed scholarship is a donor opportunity available through the Fund and allows the donor to stipulate its use and purposes.

- The *minimum* amount to establish an endowed scholarship fund is \$10,000.
- The endowment can build to \$10,000 over a five-year period of time. While the fund is building it is kept in a separate restricted account.
- Any and all contributions shall be credited to the identified endowment account, and shall be distributed in accordance with the stipulated uses and purposes designed by the donor.
- The donation will be considered endowed and ready for distribution when it reaches \$10,000 for six rolling quarters.
- The Fund treats its endowment funds as permanently restricted.
- The following agreement is developed and executed to accomplish donor goals.

Endowment Distributions

- Endowment disbursements are made in accordance with Nevada Women's Fund Investment Policy Statement.
- No earnings will be distributed from an endowment account if the principal balance falls below \$10,000.
- The annual distribution is calculated as 4.5% of the average balance in the account over the previous 12 rolling quarters, with the calculation being based on the account balance as of September 30th each year.
- Endowment accounts where the account value falls below the original historic gift value are considered "underwater accounts."
- For accounts with a principal balance exceeding \$10,000, and where the value is underwater by more than \$100 but up to 10% of the historic gift value, NWF staff will request input from donors (or their representatives) regarding continued spending. Any distribution requests will be subject to final approval by the NWF Executive Committee.
- NWF staff will inform donors (or their representatives) that no spending will occur for the year on endowment accounts that are underwater by more than 10% of the account's historic gift value. If a living donor or donor representative is unavailable, or does not exist, spending will be suspended for the year for such underwater accounts.

Scholarship Distribution Process

The Fund's Allocations Committee, composed of board members and community volunteers, reviews and scores each application. Committee members come from diverse backgrounds and professions. The Fund's President & CEO, along with the Director of Development & Programs, supports the committee, though neither are voting members. Members receive training on application evaluation and guidance on priority areas from the board. Applications are scored based on financial need, GPA, personal statements, responses to application questions, and whether the applicant is a returning student. The annual scholarship cycle runs through the 4th quarter, with awards announced in spring and granted before the academic year.



**AGREEMENT TO ESTABLISH ENDOWED
SCHOLARSHIP WITH NEVADA WOMEN'S FUND**

ESTABLISHMENT OF FUND

This Agreement is effective once fully executed between Nevada Women's Fund

(Name of Individual(s) or Corporation)

There is hereby established with Nevada Women's Fund

The Endowed Scholarship.
(Name of Scholarship)

NEVADA WOMEN'S FUND, is a non-profit charitable corporation exempt from federal income taxation existing for the exclusive benefit of, or to carry out the mission of Nevada Women's Fund.

BACKGROUND

(Background of Scholarship)

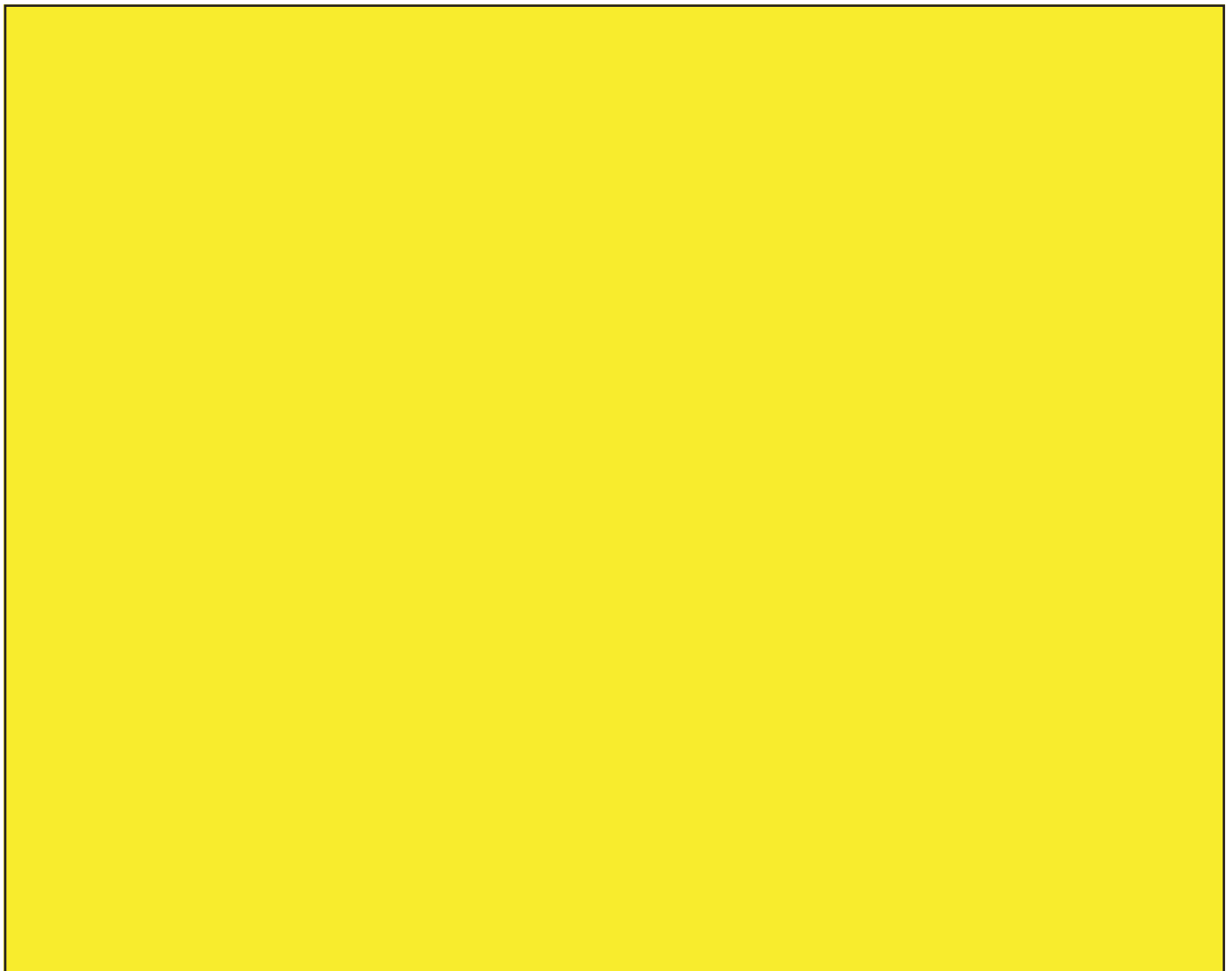
PROCEDURES

Nevada Women's Fund shall establish a separate account, dedicated to this Endowed Scholarship. The donation will be considered endowed when it reaches \$10,000. Nevada Women's Fund treats its endowment funds as permanently restricted. Any and all contributions designated to this endowment fund shall be credited to the appropriate account. All such contributions shall be administered in the manner set forth herein, and disbursements shall be made in accordance with the provisions specified The Fund's Investment Policy. The Nevada Women's Fund accepts this gift with the stipulated uses and purposes made by the donor.

The Board of Directors of Nevada Women's Fund or its designee(s), has and shall have full plenary power and authority to take, hold, manage, invest, and reinvest any principal hereunder, and any increase or accumulation to it, and any income from it, consistent with the management policies of the Nevada women's Fund board of Directors or its designee(s). The endowment fund and its managers are monitored by a volunteer investment committee which meets regularly to review fund and manager performance.

USES, PURPOSES and EXCLUSIONS

Donor describes any specific uses, purposes and exclusions (e.g., toward a student studying nursing, or science and math, or the arts, or a specific field of study, etc.). Donor may also elect to specify "The needs determined by the Nevada Women's Fund Allocation's Committee and after it reviews and makes decisions on the applications approved for funding.")



(Use or Purpose of Scholarship)

CONTACT

The individual(s) to whom scholarship communications will be sent:

Name:

Address:

Phone:

Email:

DISBURSEMENT OF FUNDS

Disbursements of income from the endowment shall be made in a manner consistent with the Nevada Women's Fund payment procedures existing at the time of such payment.

CHANGE OF CONDITIONS

This Agreement may be amended or modified with mutual consent between the donor and the Nevada Women's Fund. Such changes would be made only if necessary and advisable for the more convenient or efficient administration of this endowment or to enable the Nevada Women's Fund to carry out the purposes of the endowment more effectively. However, no amendment or modification is to alter the intention of the donor in the uses and stipulations as stated above; also all such amendments and modifications must be consistent with the intent that this endowment be operated exclusively for charitable, scientific, literary or educational purposes within the mission of the Nevada Women's Fund and in a manner which shall make this endowment tax exempt and the donations to it deductible from taxable income to the extent allowed by the provisions of the Internal Revenue Code and other applicable legislation and regulations. Every amendment or modification in this agreement shall be made in writing and shall be signed by the donor, or donor representative, and the Nevada Women's Fund.

If at some time in the future the Nevada Women's Fund Board of Directors determines that the purpose for which this endowment was established no longer pertains, the board may designate an alternate use for the funds. In such an event, the endowment shall at all times retain its identity and shall maintain the integrity of the original intent of the donor.

Signature of Authorized Donor Representative

Date

Ila Friedenthal
Nevada Women's Fund, President & CEO

Date