



## **NEVADA WOMEN'S FUND ENDOWED SCHOLARSHIP PROGRAM**

### **Establish an Endowed NWF 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/account is building it is kept in a separate restricted account.
- Any and all contributions shall be credited to the identified account and in compliance with the annual distribution calculation as identified by the Nevada Women's Fund IPS.
- The donation will be considered endowed and ready for distribution when it reaches \$10,000 for three rolling quarters prior to January 1, of the next year.
- The Fund treats its endowment funds as permanently restricted.
- Endowments that are underwater by more than \$100 up to 10% will have the following options:
  - Donor will be given the option to make a gift in lieu of
  - Donor may ask for a distribution, Executive Committee must approve any distribution for an Underwater Account
  - No spending shall be allowed on any Underwater Account by more than 10%, the donor will be notified that distribution will be held this year.
- Endowment disbursements are made in accordance with the Nevada Women's Fund policy and the annual distribution is 4.5% based on an endowment calculation as of December 31 of the prior calendar year.
- The Fund accepts the gift with the stipulated uses and purposes designed by the donor.
- A formal agreement is developed and executed to accomplish donor goals.

### **Scholarship Distribution Process**

The Fund relies on its Allocations Committee, made up of board members and dedicated community members, to read and score each application received. Members of the Allocations Committee are diverse in background and professional careers. The Fund's President & CEO works closely with the committee, as does the Fund's Program Coordinator, but neither are voting members. Committee members receive an in-depth overview on how to evaluate the applications and are provided guidance by the Fund's board members on areas of priority. Each scholarship application is reviewed and scored based on their financial need, GPA, the quality of their personal statement and whether or not they are a returning applicant.

The Fund scholarship cycle is annual and typically administered in the spring of each calendar year. Scholarship awards are for a full academic year and distributed before fall of the same year.



**AGREEMENT to ESTABLISH ENDOWED SCHOLARSHIP  
NEVADA WOMEN'S FUND  
and  
(DESIRED NAME OF ENDOWMENT)**

**ESTABLISHMENT OF FUND**

There is hereby established with the Nevada Women's Fund the **(DESIRED NAME OF ENDOWMENT)** Endowed Scholarship. This Agreement is effective once fully executed between **(DESIRED NAME OF ENDOWMENT)** and the NEVADA WOMEN'S FUND, a non-profit charitable corporation exempt from federal income taxation existing for the exclusive benefit of, or to carry out the mission of the Nevada Women's Fund to benefit Nevada's women and children.

**BACKGROUND**

**(This space to describe donor background)**

**PROCEDURES**

The Nevada Women's Fund shall establish a separate account which shall be known as the **(DESIRED NAME OF ENDOWMENT)** Endowed Scholarship.

The donation will be considered endowed when it reaches \$10,000. The 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 the 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 quarterly 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."*

\_\_\_\_\_

\_\_\_\_\_

**CONTACT**

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

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Home phone: \_\_\_\_\_  
Mobile 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

\_\_\_\_\_  
Printed Name of Authorized Donor Representative

\_\_\_\_\_  
Isabelle Rodriguez Wilson,  
Nevada Women’s Fund, President &CEO

\_\_\_\_\_  
Date