



DRAFT

**GIFT AGREEMENT
TO ESTABLISH THE
JOHN DOE ENDOWMENT FUND**

THIS AGREEMENT is made this _____ day of _____, 2006, to summarize the mutual understanding of Mr. John Doe, “Donor” and the College of Charleston Foundation, “Foundation,” regarding the establishment of an endowed fund. This agreement will be made part of the Foundation’s permanent records and is intended to serve as a guide to those who will administer this fund in the future.

Description of the Gift

The Donor has made a pledge of \$_____ to establish a permanently endowed (professorship, scholarship, program support, faculty enrichment, etc.) fund with the College of Charleston Foundation. This fund has been created to (background information on the memorial or honoree name of the fund). The Foundation agrees the gift will be used as outlined by this document. Additional contributions may be made to this fund at any time.

Purpose and Administration of the Endowment

The purpose of this endowment is to establish a (restricted, unrestricted) (professorship, scholarship, program support, faculty enrichment, etc.) fund. The John Doe Endowment Fund is (unrestricted.) (restricted and designed to support the College’s goal for _____.)

The accumulated income only from the fund shall be used to award the John Doe Endowment Fund, as income will allow, unless otherwise specified below. The Foundation may add unused portions of the earnings to the principal on an annual basis. The Foundation shall set the annual spending policy.

Fund Name: John Doe Endowment Fund

RE #:

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Approved by:

A minimum of \$25,000 is required to establish an endowed award fund. Once fully endowed, there is a waiting period before an award may be given. No award shall be made until sufficient income is earned.

In accordance with administrative policies, the Foundation may charge the Fund an annual management fee for administration of the Fund.

Criteria for Awards

Awards from the John Doe Endowment Fund shall be made by (name of appropriate College Office). If the gift is restricted, then the following criteria shall be used to determine recipients of the awards:

(All criteria must be in compliance with federal laws and foundation policies.)

Recognition and Stewardship

The College agrees to inform the Donor of the fund's progress and awards made from this endowment. Donor agrees that his/her name may be published in connection with this gift.

Unforeseeable Circumstances

In the event that the above-stated use becomes impracticable, then such funds may be used for such other educational uses and purposes as the Trustees of the College of Charleston Foundation shall deem necessary and advisable, keeping in mind the intent and goals for which the fund was originally established.

This agreement may be amended at any time in writing signed by all parties.

Donor

Date

Contact Information:

Address: 123 Main Street
Charleston, SC 29424
Phone: 843-953-1818

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FE #:

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Prepared by:

Approved by:

On behalf of the College of Charleston Foundation:

Sue Sommer-Kresse
Senior Vice President, Institutional Advancement

Date

This agreement is executed in duplicate, each being worded as the other. Signed originals are provided to the donor(s) and to the College of Charleston Foundation.

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