



ENDOWMENT SCHOLARSHIP AGREEMENT

IT IS AGREED, that TUSKEGEE UNIVERSITY does hereby establish an endowed scholarship fund ("Fund") with a gift of:

NAME AND AMOUNT OF FUND

- The named scholarship shall be known as: _____
- The initial contribution to the Fund shall be _____ to establish a scholarship that will become a part of the University's endowment at the principal (corpus) amount of _____. The fund will be governed pursuant to the University's Endowment and Investment Policies. Additions to the Fund may be made at any time by any persons and shall thereafter be subject in all respects to the terms, provisions, and conditions of this agreement (the initial contribution and any additional contributions, collectively the "Corpus").
- Annual awards of _____ each fall/spring/summer semester should be made to a student based upon the availability of funds per the university's endowment spending policy, with no more than _____ per student.

SCHOLARSHIP RECIPIENT CRITERIA

1. Scholarship may be applied to all costs for a recipient's attendance at Tuskegee University, including but not limited to tuition, fees, books, meal plan and housing.
2. Preference is given to undergraduate graduate or professional students
3. Student must maintain a Grade Point Average of _____ or better;
4. Priority should be given to students who have documented unmet financial need not provided from other sources; and
5. Continuing applicants must remain in good academic standing throughout term of the scholarship.

RECIPIENT SELECTION AND DISBURSEMENT OF SCHOLARSHIPS

The University shall appoint a committee of at least three members to screen students meeting the criteria for this scholarship. The University Scholarship Committee shall have general supervision over the committee to administer this Fund. The Donor acknowledges and agrees that the University Scholarship Committee shall have final decision-making authority to select the recipient students according to the scholarship criteria and shall be authorized to make disbursements from the Fund according to the terms of this agreement.

Donors may NOT identify/directly award any specific student.

IT IS FURTHER AGREED

- The Fund shall be listed in the Tuskegee University catalog and such other publications where the lists of other scholarships or endowed scholarships, as applicable, are published. The University may publicize that it holds the Fund in its discretion.
- The University shall provide the Donor with an annual Financial Report (including revenue, investment earning, expenses/awarded scholarships, and fund balance) as well as an annual Scholarship Report (including the recipients' name, amount received, hometown, academic progress, and field of study).
- The University shall not make disbursements directly to any scholarship recipient. The University shall disburse money from the Fund to the Office of the Bursar at Tuskegee University on behalf of any recipient to be used for educational expenses up to the amount of the full cost of the recipient's attendance of Tuskegee University, provided that the scholarship amount cannot exceed the recipient's cost of attendance. Any unused funds from the amount of the scholarship awarded shall not be refunded to the recipient. If the recipient student does not need the full amount of the scholarship made by the University, then the scholarship amount will be adjusted. Any amounts refunded may either be awarded to another eligible student or reinvested in the Fund in the University's discretion.
- Each scholarship awarded to a student(s) from the Fund shall exist for one (1) year only. Scholarships may be renewed for up to four academic years, pending student's academic standing as stipulated in eligibility requirements.
- Scholarships may be awarded to students for attendance in all academic semesters at Tuskegee University, including summer semesters. If a scholarship is awarded for the academic year, one-half of the amount awarded will be given during each semester (the Fall and Spring) of the academic year. The recipient must be enrolled at Tuskegee University during each semester for which the recipient is receiving scholarship funds. The recipient's failure to enroll in any semester he or she is receiving scholarship funds without presenting a valid reason for such failure may result in cancellation of the scholarship for that semester in the discretion of the University.
- An awarded scholarship may be cancelled if the student provides any false information to the University.
- Scholarship recipients who are expelled from Tuskegee University during their award period will be subject to immediate scholarship termination and are not eligible for future renewals of the named scholarship.

- Upon the cancellation or termination of a scholarship for any reason, the scholarship may either be awarded to another eligible student or reinvested in the Fund in the University's discretion.
- The Fund is an irrevocable gift to the University. The Donor shall not invade the principal amount (corpus) of the Fund for any reason after any donation is made to the University. The University may appropriate for expenditure or accumulate so much of the Fund as it determines is prudent for the uses, benefits, and purposes for which the Fund is established.
- To defray its expenses related to the holding, safeguarding, investing, and maintaining the assets in the Fund and for fundraising and any other administrative purposes, the University may assess a one-time fee upon any contributions made to the Fund, and a reasonable, administrative service fee charged annually on the balance of the Fund in accordance with the fee policy established from time to time by the University's Board of Trustees.
- If, in the judgment of the University, circumstances render the above-designated use of this Fund to be impractical, unwise, or inappropriate, the University will use this Fund to further the objectives and charitable purposes of the University, giving consideration to the special interest of the Donor as evidenced by the purpose described in this agreement. Furthermore, should the official designation or name of any unit or official of the University or Tuskegee University mentioned herein be changed, then that unit, official, or organization most nearly performing the responsibilities of said unit, official, or organization will be construed to have the responsibilities as herein set out.
- The University shall manage the Fund in accordance with applicable laws of the State of Alabama, including the Alabama Uniform Prudent Management of Institutional Funds Act (codified in Code §§ 19-3C-1 to 19-3C-13 (2009) of the Alabama Code).
- In the event the Fund is treated as a non-endowed scholarship fund pursuant to the terms of this agreement and the balance of the Fund falls below the non-endowed scholarship fund minimum set forth in the University's policies, the University shall have the option in its sole discretion to terminate this Fund and disburse existing amounts in a manner to further the objectives and charitable purposes of the University, giving consideration to the special interest of the Donor as evidenced by the purposes described in this agreement.
- Notwithstanding any provision in this agreement, in no event will the University be required to take any action or fail to act, if, in the determination of the University in its sole discretion, such action or failure to act would jeopardize the University's tax exempt status as a 501(c)(3) organization.

MODIFICATION

This agreement signed by the parties constitutes the final written expression of all the terms of this agreement, is a complete and exclusive statement of those terms, and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to those terms. This agreement may be amended or modified only in writing signed by each of the parties hereto. This agreement shall be binding upon and inure to the benefit of the parties hereto and their lawful successors. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Alabama.

8. DONOR PRIVACY AND DISCLOSURE

Tuskegee University subscribes to the Donor Bill of Rights as endorsed by the Association of Fundraising Professionals and the Council for Advancement and Support of Education, which affirms that donors have the right to have information about their donations handled with respect and confidentiality to the extent provided by law. In accordance with this standard and pursuant to 26 U.S.C. § 6104(d) (3)(A) and Treasury Regulation § 301.6104(d)-1, contributor names and addresses reported to the Internal Revenue Service are not subject to public inspection and are treated as confidential; accordingly, Tuskegee University does not disclose donor-identifying information or gift details without the donor's express written consent, except as required by law.

I affirm this statement and will comply.

DONOR:

_____ **Date:** _____

Printed Name: _____

TUSKEGEE UNIVERSITY:

_____ **Date:** _____

Dr. A.L. Fleming

Vice President for Development and Alumni Engagement

Thank you for your gift to TU!

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