
**The University of Memphis Foundation
Endowment Agreement**

In consideration of the desire of _____ (hereinafter referred to as “the Donor”) to support the mission of the University of Memphis, the Donor, the University of Memphis (hereinafter referred to as “the University”), and the University of Memphis Foundation (hereinafter referred to as “the Foundation”), by and through their duly designated officers, agree to the following provisions:

1. The Donor commits the sum of \$_____ to establish a permanent endowment fund within the University of Memphis Foundation, a Tennessee non-profit corporation located in Memphis, Tennessee. The fund shall be entered into the Foundation’s books as the _____
(specify “scholarship”, if applicable), which is designated for the benefit of _____.
2. The gift will be used for the following purpose:
3. An additional gift of \$_____ will be designated for unrestricted funding for the _____ priorities authorized by the University. This discretionary gift will be directed to the _____ Fund. If the commitment is fulfilled in more than one payment, each payment of \$_____ will be applied toward this Fund.
4. All expenditures from this Fund shall require the approval of the _____, or their designee.
5. It is understood the gift will be paid in full by _____, or as further described in the event of an agreed payment schedule:

Contributions to the Fund may be merged for investment purposes with the general assets of the University of Memphis Foundation.

6. If no immediate use gift is provided by the Donor prior to the endowment being fully funded, expenditures shall be made upon attaining a principal balance of at least \$_____ in accordance with Foundation policy from the fund to deserving and qualified students attending the University. The first expenditure will be made in the academic year after the Foundation board approves the annual budget. Funds that met the minimum investment for an endowment for at least one full year will be included in the next endowment budget cycle.

7. Should the amount of the initial funding not meet or exceed the \$30,000 within five (5) years of the establishment of the endowment, the funds may be transferred to and merged with an existing endowment fund whose purposes are in keeping with the special interests as evidenced by the purposes described above.
8. The Donor reserves the right to increase the Fund through additional gifts and hereby consents to additional contributions to the Fund by any individual, corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Agreement. Such contributions shall be subject to the provisions of this Agreement.
9. The Donor is entitled to information about the status of the fund and to be provided a summary of fund activity. Reports shall be provided annually to the Donor for endowment gifts.
10. To honor the Donor, and to express the appreciation of the University, publicity of the gift, both internal and external, will be made with the permission of the Donor.

The Donor requests anonymity. The gift will be omitted from all University of Memphis publicity.

11. If, at any time in the future, a need does not exist for this Fund, or if the terms and provisions stipulated in the above paragraphs can no longer be met, the University of Memphis Foundation shall have the authority to select an appropriate option for use of this Fund that approximates, as closely as possible, the original intent of the Donor.
12. By mutual consent of the University, the Foundation, and the Donor, the Donor's legally or duly appointed agent or attorney-in-fact, or the personal representative of the Donor's estate, any provision of this Agreement may be amended, modified, or deleted. Any such changes, deletions or additions shall be recorded in written signed addenda, which shall form part of this Agreement.
13. This agreement shall be construed in accordance with, and the administration of all contributions held in such fund shall be determined by applicable laws of the State of Tennessee and the United States, irrespective of the domicile or residence of the Donor.
14. All funds shall be administered in accordance with current policies and procedures of the University of Memphis Foundation as such policies and procedures may be amended/revised from time to time.
15. This agreement shall be effective as of the date of the last signature affixed hereto.
16. I plan to recommend donor advised funds toward this agreement. No Yes

Donor Name

Donor UID

Donor Signature

Donor Organization

Donor Email

Date

Donor Name

Donor UID

Donor Signature

Donor Organization

Donor Email

Date

Date

Dean/Director Email

By: _____

Date

The University of Memphis Foundation
By: Byron Morgan, Managing Director

Foundation Email

Date

The University of Memphis
By: M. David Rudd, President

President Email