

# CARLOW

## UNIVERSITY

### BEQUEST AGREEMENT

Donor Name and Carlow University

Fund Name Endowed Fund

I. Introduction:

This memorandum summarizes the mutual understanding and agreement between \_\_\_\_\_ and Carlow University regarding the establishment and administration of \_\_\_\_\_ Endowed Fund ("The Fund") as a permanently restricted endowed fund. This memorandum is intended to serve as a directive to those who will be responsible for its administration and a guarantee to the donor(s) the proper stewardship of the gift.

II. Bequest:

The Donor has established a bequest in his/her will to provide future support to the University. If the estate gift is at least \$25,000, an endowed fund will be established according to the Purpose described below. The balance of the Fund will be invested and earnings expended in accordance with policies determined by the Board of Trustees and administered by the Vice President of Finance and Administration. If the estate gift is less than \$25,000 the scholarship will be established as a restricted fund and spent according to the Purpose as described below.

III. History and Background:

*(Brief donor bio here.)*

IV. Purpose:

Students receiving scholarship awards from \_\_\_\_\_ Endowed Scholarship Fund will be in "good academic standing" and (variables: major, hometown, future, interest, GPA, etc.)  
(Brief description about scholarship criteria, etc. here)

V. Administration:

If at some time in the future, the purpose(s) for which this Fund was established is no longer viable, the University may, in its discretion, use the annual

distribution from the fund for another, but similar, purpose; always keeping in mind the original intent of the donor and maintaining the naming recognition of the donor.

In mutual agreement to the terms and conditions, the donor(s) and the President of Carlow University affix their signatures.

_____	_____	_____	_____
Donor Name	Date	President Name	Date
Donor		President	

Final agreement prepared by: \_\_\_\_\_ on \_\_\_\_\_  
(signature) (date)