[INSERT FUND NAME]

This endowed gift agreement (“Agreement”) is made by [enter name of Donor] (the “Donor”) and the College Heights Foundation (“Foundation”) to establish an endowed fund (“Fund”) as set forth below.

1. **Gift/Fund Administration.** The Fund, to be known as [enter full name of Fund], is established in acknowledgement of a gift in the amount of $[enter amount] from the Donor to benefit Western Kentucky University’s [specify College/Department/Unit].

The Foundation is a 501(c)(3) organization incorporated under IRS guidelines to receive charitable gifts for the benefit of Western Kentucky University. The Fund shall only be used for a qualified charitable purpose consistent with the laws of the Commonwealth of Kentucky and section 501(c)(3) of the Internal Revenue Code. The Fund shall be administered in accordance with the Foundation’s policies and procedures in a manner that is consistent with University policies, the laws of the Commonwealth of Kentucky, and the Bylaws of the Foundation as amended from time to time. The laws of the Commonwealth of Kentucky, the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and the policies of the Foundation shall govern the validity, execution, interpretation, administration, and enforcement of this Agreement.

The Foundation is responsible for and committed to the perpetual administration of this Fund. The Fund, for investment purposes, will be pooled with other investment assets of the Foundation in accordance with the fiduciary responsibilities and investment policy of the Foundation. This Fund shall be separately accounted for and entered on the Foundation’s books and records under the respective title of the Fund. Distributions from the Fund shall be made according to the current spending policy of the Foundation in effect at the time of distribution and shall be used only for the purposes authorized by this Agreement. The total earnings or losses of the Fund from the pooled endowment, less any administrative fees assessed in accordance with the policies of the Foundation, shall be credited to the Fund.

1. **Funding.** The Donor makes this commitment through a gift/pledge of [insert amount]. The Donor commits to fulfill this pledge over a [enter number of years 5 or less]-year period with annual/quarterly/monthly payments of $X. Reminders will be sent annually/quarterly/monthly in the month prior to pledge due date. The pledge schedule is:

* [enter date] [enter amount]
* [enter date] [enter amount]
* [enter date] [enter amount]

The Foundation may accept additional contributions to this Fund. Any subsequent gifts will be governed by and subject to the terms of this original Agreement unless amended. The amount needed to fully fund this endowed fund shall be the amount required by the Foundation on the date the first gift is received into the Fund. If, after the specified pledge period has ended, the value of the Fund is less than the minimum required by the Foundation as of the date of this Agreement for the establishment and continued support of a named fund, the Fund may be transferred to and merged with an existing endowment or other fund at the Foundation whose purpose will most nearly accomplish the intention of the Donor.

The Donor agrees that this pledge may not be fulfilled through a donor-advised fund or matching donations.

1. **Gift/Fund Purpose.** Distributions from the Fund will be used to [include appropriate information to document donor intent]. The [scholarship name] will provide support as outlined in the attached scholarship guidelines [included if endowed scholarship only].

Although the endowment’s designation is intended to exist in perpetuity, if at any time during the life of this Agreement it becomes impossible to satisfy the original intent as expressed in this Agreement, or if unforeseen circumstances alter or remove the subject area from the campus plan, the Foundation Board is authorized to re-designate the Fund to a consistent area of support after taking into consideration the intention of the Donor and designated purpose described in this Agreement.

1. **Amendment.** This Agreement may only be amended, modified, or altered in writing and signed by the Donor. Any such changes must also be approved by the Foundation.
2. **Recognition (and** **Naming).** In grateful recognition of the impact of this gift for the future of Western Kentucky University and to encourage similar giving from other donors, this gift may be publicized in a manner consistent with the Foundation and University’s recognition program.

In witness, the Donor(s) and the Foundation have executed this Agreement effective as of the date of the last signature.

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Donor Name(s) Date Donor Name(s) Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Donald L. Smith, President Date

College Heights Foundation

Acknowledged by [signatures determined by gift level and/or department]:

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Dean’s Name, Dean Date Amanda L. Trabue, Vice President Date

College Name Philanthropy & Alumni Engagement

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Timothy C. Caboni, President Date

Western Kentucky University

**If Naming required:**

[Language used for namings only] The proposed naming must be mutually acceptable to the Donor, the Foundation, and the University and must be approved in writing by both the Donor and an authorized officer of the Foundation and/or University. Any naming is and shall be subject to the naming policies and procedures of the University.

The Donor agrees that the naming will exist only for the duration of the useful life of the [insert name of building in which naming is located].

If, at the time of the Donor’s death, any amounts remain outstanding on the pledge, it is the Donor’s intention that the outstanding amount becomes a debt of his estate and that his personal representatives pay such debt to the institution out of estate assets. The Donor intends to include a provision in his estate plans reflecting this commitment.

If the Donor is not able to make a payment to fulfill this commitment in any given year according to the pledge schedule, naming rights will be reconsidered at the discretion of the Foundation and the University. If the naming rights are removed for an unfulfilled pledge in the future, another naming opportunity may be identified to acknowledge the Donor’s significant contributions commensurate with the fulfilled level of support.

Additionally, any time following the approval of the naming, if circumstances change substantially so that the continued use of the name may compromise public trust, the University may remove the name. with the approval of the President and Board of Regents of the University. Appropriate notification will be given to the Donor and/or family.

**Confidentiality:**

The Donor acknowledges that this Agreement may be a public document and that copies of this Agreement may need to be provided to individuals or organizations who are not parties to the Agreement when a request is made to the University consistent with the open records laws of the Commonwealth of Kentucky or to the Foundation consistent with the Foundation’s public information policy.

Notwithstanding the foregoing, the Foundation’s long-standing position has been that donors and prospective donors have privacy rights that must be respected. Therefore, except to the extent required by law or the Foundation’s access policy for Foundation and donor-related information, the Foundation will not release information about the Donor absent [his/her] written consent.

**Adding Estate Language to Gift Funding Language:**

It is further understood that the donors have made a provision in their estate bequeathing a portion of their estate, currently valued at Amount ($XXX,XXX).