



Guidelines for Establishing an Endowment

Endowed Scholarship: An endowed named scholarship is initially established by a \$30,000 minimum donation which is then placed into a permanently restricted fund. The law requires that the fund is managed in a way that the purchasing power of the corpus - the original investment - exists in perpetuity. In partnership with the college, the individual establishing the endowment determines the criteria for the scholarship recipient(s). The annual earnings from the investment are disbursed for awarding according to the spend rate determined annually by the Board of Trustees.

Name of Endowed Scholarship _____

Scholarship Established By _____

Purpose of Scholarship _____

Award Amount _____

Guidelines for Awarding Scholarship

- _____
- _____
- _____
- _____
- _____

Process for Selection _____

Student Recipients Should Thank (name and mailing address) _____

Official Signature

Founding Donor

Date

Vice President for Advancement

Date

Please remit completed document and establishing donation to: Montreat College Office of Advancement