LOS ANGELES VALLEY COLLEGE FOUNDATION

ENDOWMENT AGREEMENT FORM

DONOR INFORMATION

Donor Name

Address

City / State / Zip

Phone

ENDOWMENT GIFT

Initial Gift Amount $_____

(minimum required to establish named endowment: $25,000)

☐ I will contribute the full amount this time

☐ I will fulfill the minimum contribution over a period not to exceed three (3) years

If the minimum funding level is not achieved within three (3) years, the Foundation reserves the right to classify the fund as a non-endowed (expendable) fund and administer the funds in a manner consistent with the donor's original intent.

I have read the above and agree: _____ Date: _____

ENDOWMENT DETAILS **Name of Endowment**

(e.g. Jon Smith Endowment)

Purpose of Endowment

(Please describe the purpose, beneficiaries, and any commemorative intent. Attach additional pages as needed.)

ENDOWMENT DESIGNATION

☐ Program/Department Support (*Complete Section A, then proceed to Section C)*
☐ Scholarship Endowment (*Complete Section B, then proceed to Section C*)
☐ Unrestricted (**Greatest Need**) (*Proceed directly to Section C)*

SECTION A: PROGRAM SUPPORT

What campus program, project, department, department chair, or faculty will this endowment support?

SECTION B: SCHOLARSHIP CRITERIA

(For named scholarships only. All recipients must be currently enrolled at LA Valley College.)

Overall Minimum GPA ☐ Not required ☐2.5 ☐ 3.0 ☐ 3.5 ☐ 4.0

Minimum Semester Units Completed
☐ Not required ☐ Less than 24 units ☐ 25 - 56 units ☐ 57+ units

Specific Major Requirement or Program of Study ☐ Not required

If yes, specify major/program of study: _____

Transferring to four year educational institution ☐ Not required ☐ Required

Financial Need Essay ☐ Not required ☐ Required

Personal Statement Essay (demonstrating educational and personal goals)
☐ Not required ☐ Required

Other Considerations

SECTION C: AGREEMENT

Please initial each statement to indicate your understanding and agreement:

_____ I understand that the minimum amount required to establish a named endowment is $25,000. If the minimum is not met at the time of this agreement, I will have up to three (3) years to fulfill this requirement. If the minimum funding level is not achieved within three (3) years, the Foundation reserves the right to classify the fund as a non-endowed (expendable) fund and administer the funds in a manner consistent with the donor's original intent.

_____ I understand that this gift is irrevocable. Upon receipt, the funds become the property of the Los Angeles Valley College Foundation and will be managed in accordance with its governing policies. The Foundation's **Investment Guidelines and Endowment Disbursement Policy** will be made available upon request.

_____ I understand that the Foundation will invest and manage the endowment in accordance with its Investment Policy and applicable laws, including the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

_____ I understand that the Foundation follows a Fund Distribution Policy under which a percentage of the endowment's fiscal year balance (currently 3%) may be distributed annually to support the designated purpose.

_____(*if applicable*) I understand that, in any given year, the earnings of an endowed scholarship must be sufficient to meet the minimum award threshold ($500). If not, the distribution/award may be deferred and carried forward.

_____ I understand that the Foundation retains variance power to modify the use of the endowment if the original purpose becomes unlawful, impracticable, impossible to fulfill, or inconsistent with the mission of the College, in accordance with applicable law.

SIGNATURE

Print Name _____

Signature _____

On behalf of Organization _____ *(if applicable)*

Date _____

RETURN INFORMATION

Submit the completed form via email to foundation@lavc.edu or mail to:

LAVC Foundation 5800 Fulton Ave. Valley Glen, CA 91401