



## SAMPLE SCHOLARSHIP ENDOWMENT AGREEMENT

### Name of Endowment

I hereby give and deliver a sufficient contribution to be used to establish the **Name of Endowment**. The income, but not the principal, of this fund shall be used to provide annual scholarships to (detail specific program use or program in which students will benefit and type of scholarship e.g., continuing, transferring, multi-year).

Additional contributions may be made to the **Name of Endowment** by me (us) or by others. All such additional contributions, if not specified for current purchases, shall be added to the principal of the **Name of Endowment** and shall be invested by the Board of Directors of the Santa Rosa Junior College Foundation. There is an annual administrative fee assessed on endowment funds.

The Santa Rosa Junior College Foundation is authorized to invest the principal of the **Name of Endowment** as determined and approved by the Directors of the Santa Rosa Junior College Foundation, which is stated in the Foundation investment policy. The fund may be merged and mingled with other funds similarly held by the Foundation for investment purposes.

In the event that now unforeseen changes of a political, economic, social, or educational nature make the use of the fund as provided no longer practical and desirable, the President of the Santa Rosa Junior College and the Board of Directors of the Santa Rosa Junior College Foundation are authorized to confer with the donor and to make changes in the use of the income from this fund as they deem advisable. Such use, however, is to be in keeping with the spirit in which the fund is accepted.

Dated \_\_\_\_\_, 2009

Accepted on \_\_\_\_\_, 2009

\_\_\_\_\_  
Name of Donor

\_\_\_\_\_  
Robert F. Agrella, President  
Santa Rosa Junior College

\_\_\_\_\_  
Kate McClintock, Executive Director  
Santa Rosa Junior College Foundation