FOR INTERNALLY RESTRICTED ENDOWMENTS

Dalhousie University
Faculty of
Scholarship Endowment

TERMS

1. DONOR

Reference to the internal Faculty and/or Department that provided the funding. Also, make reference to where the Faculty/Department sourced the funding (eg. Residual revenues from externally funded project).

2. CONTACT PERSON

Contact person(s) who is(are) responsible for the annual administration of expenditures.

3. PURPOSE OF FUND

Description of the Fund’s purposes and objectives and as well will describe any unique conditions or targeted recipients.

4. SPECIAL CONDITIONS

Provide descriptions of eligibility, selection criteria, review bodies and committees, annual values, number of awards, one-time or renewable, etc. (4.1 – 4.3 illustrate)

4.1 Earnings from the fund will be used to support XXXX Scholarships. To be eligible, students must be enrolled in or have completed ____________. Theses scholarships will be awarded annually. (May indicate if multi-year awards or renewable)

4.2 Recipients will be selected based on the merits of (e.g. grades, character, projects, etc.).

4.3 Initially, each scholarship award will be valued at $______ per year. Annual values of future awards may be revised at the discretion of ____________.

4.6 The earnings available for spending on an annual basis will be determined by the Endowment Spending Policy as approved by the Board.
5. **AWARDING BODY**

The Board or Committee responsible for reviewing applications and for making the final selections.

6. **INITIAL AMOUNT OF CAPITAL**

Identifies the initial gift(s) of $____ and sources.

Additional contributions from industrial, government and internal sources will be solicited on an ongoing basis.

7. **USE OF EARNINGS AND CAPITAL**

7.1 The capital is to be held and invested in such manner as the Investment Committee, acting under authority of the Board of Governors, in their sole discretion, shall advise.

7.2 The capital and investment returns will be managed in accordance with the Endowment Management Policy as set from time to time by the Board of Governors of Dalhousie University.

7.3 A portion of the investment returns generated annually by the capital may, at the discretion of the Investment Committee, be reinvested with the capital sum, in accordance with the investment policy of the University.

7.4 Any portion of the capital may be withdrawn with the approval of the President in consultation with the Vice-President Academic provided that the proceeds be used to benefit the (e.g. specific Faculty and/or its students).

8. **GENERAL**

The President may revise or amend the terms of this fund if it becomes difficult to achieve the original purpose of the fund or if it becomes desirable, in the discretion of the President in consultation with the Vice-President Academic, to use the funds to support the Faculty of X in a more advantageous way. In making such revisions or amendments, consideration shall be given to the general intent and spirit of the original contributions.

Approved:

_____________________________  _________________________________

Date
NON-ITALICS WORDING IS STANDARD

WORDING IN ITALICS TO BE REVISED/DRAFTED TO DEFINE THE SPECIFICS OF THE PARTICULAR ENDOWMENT.