

# Scholarship Fund Agreement

Community Foundation of West Texas  
www.cfwtx.org

Establish a New Fund  
 Update Fund Information

### Name of Fund

e.g., *Smith Family Fund* or *Horizon Fund*

Affiliate: \_\_\_\_\_

### Primary Contact Information

Name \_\_\_\_\_  Male  Female

Mailing Address \_\_\_\_\_  Home  Business

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone \_\_\_\_\_

Home Phone \_\_\_\_\_ Mobile Phone \_\_\_\_\_

Email Address \_\_\_\_\_

Company Name \_\_\_\_\_

Title \_\_\_\_\_

Date of Birth \_\_\_\_\_

For Internal Use Only  
 Establishing Donor  Founder

### Additional Contact Information

Name \_\_\_\_\_  Male  Female

Mailing Address \_\_\_\_\_  Home  Business

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business Phone \_\_\_\_\_

Home Phone \_\_\_\_\_ Mobile Phone \_\_\_\_\_

Email Address \_\_\_\_\_

Company Name \_\_\_\_\_

Title \_\_\_\_\_

Date of Birth \_\_\_\_\_

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 Establishing Donor  Founder

### Referral Information

Referred to Community Foundation by \_\_\_\_\_

Relationship \_\_\_\_\_

Professional Advisor's Company and Title \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

# Scholarship Fund Agreement

### Scholarship Selection

Scholarship funds further or carry out the educational and charitable uses and purposes of The Community Foundation and are created to provide financial assistance for selected students to aid in their collegiate, post graduate or other advanced education. Scholarship funds may be used for the payment of tuition, fees and books.

Scholarship Funds provide educational opportunities for individuals chosen by the Community Foundation. The selection process may include consideration of recommendations made by an appointed Advisory Selection Committee. The donor or persons related to donor may not control, either directly or indirectly, the selection of candidates and may not constitute a majority of the selection committee.

\_\_\_ The following individuals will serve as initial members of the Advisory Selection Committee for this Scholarship Fund:

- |          |          |
|----------|----------|
| 1. _____ | 5. _____ |
| 2. _____ | 6. _____ |
| 3. _____ | 7. _____ |
| 4. _____ | 8. _____ |

### Scholarship Criteria

Donors establishing Scholarship Funds in the Foundation may suggest certain reasonable criteria and conditions for the award of grants from their Fund. Such criteria may reflect the special interests of the Donor and might, for instance, restrict scholarship awards to graduates of certain high schools, residents of certain geographic areas, students pursuing certain career objectives or attending particular universities, etc. Donors may also wish to suggest one, two or four year awards.

The donor hereby suggests and the Community Foundation accepts the following guidelines and criteria for the granting of awards from this Scholarship Fund:

### Scholarship Distributions

Scholarship awards shall be in the sole discretion of the Community Foundation which, among other factors, shall consider the assets available in the Fund for such purposes. The Donor recommends the following guidelines for scholarship distributions:

- \_\_\_ Scholarship distribution amounts will be based solely on the Community Foundation's spending policy
- \_\_\_ Scholarships will be awarded in the amount of \$ \_\_\_\_\_ per school year.
- \_\_\_ No recipient shall receive more than a total of \$ \_\_\_\_\_ over a \_\_\_\_\_ year period.
- \_\_\_ A scholarship may be renewed for up to \_\_\_\_\_ years provided that the recipient maintains a GPA of \_\_\_\_\_ and a class schedule of at least \_\_\_\_\_ hrs. per semester.
- \_\_\_ Other:

# Scholarship Fund Agreement

## Fund Creation

Initial gift to establish a fund: \$ \_\_\_\_\_

Check made payable to Community Foundation of West Texas

Securities  
 Publicly Traded  Privately Held\*  Restricted\*

Wire\*

Other\*

Please describe the gift (interfund transfer, credit card, personal property, real estate, testamentary):

*\*Additional information will be required. Please contact the Community Foundation at (806)762-8061.*

The Donor has chosen to utilize an **Acorn Fund** plan to create this Scholarship Fund. Required documentation has been completed and is attached to this agreement.

## Community Endowment Fund

The Community Endowment Fund (discretionary fund) is a permanent charitable resource that grows through your support and provides invaluable funding to local nonprofit organizations. When you give to the endowment, you are helping to meet the needs of our community today and for years to come by supporting Lubbock and the South Plains area in perpetuity.

I would like to make an additional gift to the Community Endowment Fund: \$ \_\_\_\_\_

**Total gift to the Community Foundation:**

\$ \_\_\_\_\_

## Investment

Contributions to funds at the community foundation are managed in the community foundation's general investment pool. The general investment pool is carefully constructed and diversified to maximize return and minimize volatility. As stewards of over \$30 million in assets, our size provides access to world-class investment managers and investment strategies only available to large institutional investors. Investments are monitored regularly by the community foundation's experienced investment committee and staff.

The Community Foundation offers donors the opportunity to recommend a trusted investment advisor to manage donated assets of \$500,000 or more through its Individually Managed Fund program.

I would like to request an Individually Managed Fund and have completed the form.

## Donor and Fund Recognition

The Community Foundation includes information about fund advisors, grantees and funds in our newsletters, website and other printed and online materials. If you do not wish to be recognized, please indicate your preferences below:

Do not list my name on donor listings.

Do not include the name of this fund on fund listings.

## Grantmaking

Each scholarship is mailed with a custom award letter. Specify below how you would like the name(s) of the fund founder(s) and/or honoree(s) to appear in the award letter:

\_\_\_\_\_  
*e.g., Mr. and Mrs. Mark Smith, Jane and Mark Smith, The Smith Family*

Students that have received scholarships may wish to send information to you directly. Please indicate your contact preference (select one):

Provide my home address.

Provide my business address.

Do not provide my address.

Please make all awards from this fund anonymous.

# Scholarship Fund Agreement

**Acknowledgement and Signatures**

I acknowledge that I have read the Community Foundation of West Texas Scholarship Policy, Support Fees and Minimums and Fund Terms and Conditions and agree to the policies, fees, terms and conditions described therein. I understand any contribution, once accepted by the community foundation's board of directors, represents an irrevocable gift to the Community Foundation of West Texas. The Community Foundation's board of directors has variance power under IRS regulations and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, all information presented in connection with this form is accurate, and I will notify the Community Foundation of West Texas promptly of any changes.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Community Foundation of West Texas Signature**

\_\_\_\_\_  
President Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Authorized Board Member Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

**Special Instructions:**

**Please return this form to:**  
**Community Foundation of West Texas**  
6102 82<sup>nd</sup> Street; 8b  
Lubbock, TX 79424  
Phone: (806)762-8061  
Email: michelle@cfwtx.org

**Planned Gifts**  
 I have remembered the Community Foundation in my estate plans.  
 I would like more information on how to include the Community Foundation in my estate plans.