

DONATION AGREEMENT

_____ **Scholarship Fund**
(Named)

The _____ Scholarship Fund (Fund), a fund within the St. Ignatius School Foundation (Foundation), is established by _____ (Donor) to provide financial aid to students who demonstrate financial need and would otherwise find it difficult to attend St. Ignatius Catholic School (St. Ignatius) without such aid or other purpose, _____ . The Fund shall be administered as hereinafter set forth:

Establishing the Fund

The Foundation will be initially funded with a sum of _____. Additional contributions can be made to the Fund by family and friends and other supporters. These contributions may be made at any time.

All gifts including the initial gift, and other amounts placed in this Fund shall not be used except for scholarships or other purpose as set forth herein.

Scholarships

Scholarships (as applicable) will be awarded from the Fund by the St. Ignatius Financial Aid Committee as follows:

Beginning no later than _____ (date), the scholarship shall be awarded to designated students who qualify, based on the criteria set forth below.

Selection Criteria

1. Scholarship shall only be awarded to students who have completed an application for financial aid and have been identified by St. Ignatius' Financial Aid Committee as needing additional financial support in order to be able to attend the school.
2. Recipients must be determined to be of good moral character and integrity, and be drug free. Involvement with drugs is cause for the scholarship to be revoked.
3. _____

4. _____

Fund Application

The Fund shall award 5% of the Fund balance, as calculated at the end of the Foundation's most recent fiscal year end by the accounting firm contracted by the Foundation to prepare its annual financial reports. This balance shall include additions made to the corpus as well as ordinary income and capital gains and losses. In keeping with the bylaws of the Foundation, whose goal is that the Foundation exist in perpetuity and that "net of spending, the objective is to grow the aggregate portfolio value at or above the rate of inflation over the Foundation's investment horizon," the Foundation may lower the annual 5% distribution if necessary to protect the corpus.

Reports

An annual report indicating all contributions to and disbursements from the Fund will be made to Donor or their designee, _____, should they assign one. They will be notified in a timely manner of any contributions that are made to the Fund during the course of the year. They will also be informed of the names of the scholarship recipients each year, and any correspondence from the recipients will be forwarded to him/her.

Termination

If St. Ignatius Catholic School should, for any reason, cease to exist as a Catholic-administered parochial school, or should the Foundation dissolve for any reason, the assets of the Fund shall be disbursed in accordance with the Articles of Incorporation.

Compliance

This Donation Agreement is intended as a binding and enforceable agreement between the Donor and the Foundation.

Donor Signature

Date

Donor Mailing Address (Street, City, State, ZIP)

Designee, if noted, Mailing Address (Street, City, State, ZIP)

President- St. Ignatius School Foundation