

**DECLARATION OF INTENTION
FOR:
DONOR:**

WHEREAS, <DONOR> intend(s) to make current and/or future cash gift(s) to <INSTITUTION> for the purpose of establishing a permanent endowment fund to provide scholarships in the <AREA SCHOLARSHIP IS IN (I.E. STUDENT FINANCIAL AID)>;

NOW THEREFORE, in consideration of the above charitable gifts, <INSTITUTION> executes this Declaration of Intention, which supersedes any and all previous Declarations of Intention made between the University and <DONOR> regarding this matter.

The endowment fund shall be of a permanent duration, subject to the terms of this Declaration and the <Michigan Uniform Prudent Management of Institutional Funds Act>.

The scholarship shall be governed according to the following criteria:

1. The scholarship shall be known as the **<NAME OF SCHOLARSHIP>**
2. The scholarship shall be awarded <CRITERIA i.e. to a full-time undergraduate student who has a 3.0 GPA at the time of application>.
3. <ANY OTHER CRITERIA FOR TO RECEIVE THE AWARD i.e. Preference shall be given to students who demonstrate financial need as determined by the Office of Student Financial Aid and who are a first generation college student or are from historically underrepresented student populations>.
4. <WHEN SCHOLARSHIP IS AWARDED i.e. The awarding department will determine the academic periods in which to disburse the scholarship to the student as well as the amount of such disbursement(s) based upon the endowment's available spendable dollars>.

5. <NUMBER OF SCHOLARSHIPS TO BE AWARDED i.e. A minimum of one scholarship shall be awarded annually, if sufficient spendable dollars are available. However, it is the discretion of the awarding department to determine whether more than one scholarship will be awarded>.
6. <SELECTION COMMITTEE i.e. The scholarship selection committee shall be comprised of the standing scholarship selection committee for the Office of Diversity and Inclusion in conjunction with the Office of Student Financial Aid>.
7. <HOW WILL THE FUNDS BE MADE AVAILABLE TO THE RECIPIENT AND FOR WHAT i.e The scholarship funds shall be credited directly to the recipient's student account and shall be available for tuition, fees and room and board>.
8. <IS IT RENEWABLE i.e. The scholarship is renewable provided the recipient remains a full-time undergraduate student and has demonstrated satisfactory academic progress as specified by the Office of Student Financial Aid. Furthermore, if the scholarship is awarded to a Freshman, it shall be renewable for a maximum of three years; to a Sophomore, a maximum of two years; a Junior, a maximum of one year. If it is awarded to a Senior, it is not renewable>.
9. <IF RECIPIENT DROPS BELOW GPA REQUIREMENT AND WHAT HAPPENS TO THE FUNDS. i.e. If the recipient becomes ineligible at the end of any semester or session, the remaining scholarship monies shall be withheld and awarded to another qualified applicant the next semester>.
10. <IF NOT QUALIFIED CANDIDATES i.e If in any given award year there is no qualified applicant, then the unused available spendable dollars shall remain invested in the endowment fund and added to subsequent year awards>.

<ANY ADDITIONAL CONDITIONS > In addition to the above qualifications, the following conditions for maintaining the fund are

agreed upon by the donor and Western Michigan University:

1. The fund shall be used for the stated purposes set forth above and under the stated conditions as long as these conditions endure at <INSTITUTION>. If the conditions no longer are in force, the <INSTITUTION Board of Trustees> shall have the power to determine how the funds shall be used, keeping in mind the intention of the donor(s).
2. In addition to receiving additional gifts from the primary donor, it is understood that other individuals and entities may also make additional contributions to the endowment. The fund may be commingled with other similar contributions as long as the donor's identity is maintained and the conditions set forth herein are honored.
3. The fund's assets may be pooled with other similar funds for investment purposes.

4. A reasonable administrative fee may be charged to the fund or its earnings as deemed necessary and appropriate to support the operations and advancement of the fund and of <INSTITUTION>. This fee is set, from time to time, by the Foundation’s Board of Directors, with the guidance and approval of Western Michigan University’s administration.
5. Subject to the intent of donor expressed herein, <INSTITUTION> may appropriate for expenditure or accumulate so much of an endowment fund as it determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established.

This Declaration of Intention is executed for the purpose of guiding the <Board of Trustees of INSTITUTION> in the administration and use of the endowment. As the recipient of the funds from the charitable gift(s), the Board assumes a fiduciary responsibility in performing its duties.

The funds passing to <INSTITUTION> under the terms of this document may be turned over to the <INSTITUTION/FOUNDATION> for its administration according to the terms and conditions contained herein.

DATED: _____, 2017

WESTERN MICHIGAN UNIVERSITY

Approved as to form and content:

BY: _____
<NAME>

Vice President for Business and Finance

<DONOR>

WESTERN MICHIGAN UNIVERSITY FOUNDATION

BY: _____

<FOUNDATION BOARD>, Executive Director