

Sample Memo of Understanding for the Stewardship of an Endowment or Restricted Gift

This template is not intended as legal advice. Your organizational goals, purpose, values, and bylaws should drive the creation of this document.

Endowment Gift NAME OF ORGANIZATION Memo of Understanding

This outlines the stewardship plan for acknowledging a major gift from NAME honoring NAME's long time association with NAME OF ORGANIZATION. INSERT EXAMPLE OF CONNECTION TO ORGANIZATION.

(Paragraph: More on the background and contributions of (Name of donor) to the MISSION/VALUES/ACTIVITIES.)

The gift of \$_____ is part of a (insert type of gift: example, charitable lead trust). The trust works in this way: (explain). The trustee for the trust is _____. (Other details as appropriate)

In acknowledging this very generous gift, we as representatives of NAME OF ORGANIZATION agree that:

- The naming of the endowment fund will be the _____ Fund for ----- . These are the restrictions on the awarding of the ---- (EXAMPLE: scholarship): _____.
- This generous charitable gift will serve to establish a named endowment fund. The proceeds of the fund will provide annual support for the PURPOSE OF GIFT. (RESTRICTIONS OR ALLOWANCES OF GIFT: EXAMPLE: Students may attend any institution of higher education, so long as that institution is recognized by the state.)
- (OTHER REQUIREMENT OF GIFT: EXAMPLE:) During their lifetimes, the Jane and Anne will have a role in selecting students for the scholarships.
- There will be annual acknowledgement of this gift in the NAME OF ORGANIZATION honor roll and the online honor roll. Example: Jane and Anne will meet the recipients of the scholarships each fall.

Any alterations to this stewardship plan must be discussed in advance with the _____.

Agreed to on the _____ of DATE.

Executive Director, NAME OF ORGANIZATION

NAME OF ORGANIZATION Board Chair

copies to:
Development Office
Finance Office