**General Purpose Endowment Statement**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and the TSC Alliance Endowment Fund (TSAEF) agree to establish the NAMED FUND, an endowment at the TSC Alliance Endowment Fund.

**NAME: THE NAME FUND**

**PURPOSE:** To enrich the TSAEF by providing a source of income for \_\_\_\_\_\_\_\_\_. The fund \_\_\_\_\_honors the memory of/recognizes the contributions of/the outstanding achievements of/expresses appreciation for/etc.

**SOURCE OF FUNDS:** A cash gift/gift of stock/bequest/etc. from \_\_\_\_\_\_\_/colleagues, friends/etc. The initial principal of this fund, $\_\_\_\_\_\_\_, has been contributed/is expected to be contributed/has been pledged to the TSAEF for the above stated purpose from \_\_\_\_\_\_\_. Additional funds may be contributed by anyone at any time.

**TIMING:** Income will be available beginning at the end of the quarter following formal establishment of the fund.

**AMOUNT:** Uses of the fund and amounts expended shall be determined by the Board of Directors. Expenditures shall be made in accord with the TSAEF endowment spending policy as approved by the Directors of the TSAEF.

**USE OF INCOME
AND PRINCIPAL:** This endowment will be maintained in perpetuity and will be

invested in accord with the TSAEF’s standard practices as determined by the Investment Committee of the Board of Directors. Stability of endowment support and preservation of purchasing power against inflationary pressures shall be achieved by limiting spending to a specified percentage of the endowment’s market value (currently 5 percent), averaged over the preceding twelve quarters. Returns in excess of the designated spending rate will be retained in the endowment principal and reflected in its market value.

**ADMINISTRATION:** Endowment assets may be commingled with other assets of the TSAEF for investment purposes. Separate receipt and disbursement records will be maintained.

**AMENDMENT:** In the event that the income from this fund is no longer needed for the above-stated purposes, the Board of Directors of the TSAEF may redirect this gift for purposes consistent with the donor’s original intent, and shall keep the name of the donor associated with the new objective.

This agreement may be modified with the written consent of the donor or the donor’s representative and the TSAEF.

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DONOR NAME DATE

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

DONOR NAME

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

CHAIR DATE

TSC ALLIANCE
ENDOWMENT FUND
Board of Directors