



Gift Agreement

Among

Insert Donor Name, Donor(s),

The Florida State University and

The Florida State University Foundation, Inc.

To Establish

Name of Fund and/or Scholarship *(according to donor's preference)*

I. INTRODUCTION

For the purpose of making a charitable gift, this Agreement is entered into on the day and date last written below by and among _____ (the Donor), Florida State University for and on behalf of the Florida State University Board of Trustees (University), and the Florida State University Foundation, Inc., (the Donee), a not-for-profit corporation located in Tallahassee, FL 32306, to establish the **Fund Name**.

II. PURPOSE

- A. **The Fund Name** will provide much needed support *(general description of what this particular fund will support, according to donor's wishes)*.
- B. In memory of _____ or in honor of _____, The _____ Fund will serve as a lasting tribute to the vision and commitment of _____. *This paragraph should be tailored to the specific donor's situation.*

III. SCHEDULE AND FORM OF CONTRIBUTION

- A. The Donor(s) will most generously gift or recommend grants of \$ **total gift amount** on or before **Date**. Contributions will either be made by the Donor or through the **Name of Donor Advised Fund**, a donor advised fund held at **Name of Company/Organization administering DAF**.

If a payment schedule is preferred, use the following language:

The Donor(s) will contribute or recommend grants of \$ _____ according to the following schedule:

\$ on or before Date.

\$ on or before Date.

\$ on or before Date.

\$ on or before Date.

\$ on or before Date.

NOTE: If this is a deferred gift, delete the language above and replace it with the language found in the document "Template Language for Deferred Gifts".

- B. The Donor(s) may contribute the full gift at any time before the last date on the schedule.
- C. The Donor(s) and others have the right to make additional donations, either by gift or bequest, to the Donee for inclusion in the fund hereby established.
- D. In order to ensure that the full amount of the pledge is available to carry out the Donor's intentions, if for any reason this pledge has not been satisfied before his/her death, the balance shall be a debt of his/her estate and payable by his/her estate to the Donee.

NOTE: If Donor is uncomfortable with language in Paragraph D, it may be removed. If this is a deferred gift, delete Paragraph D altogether.

IV. SELECTION OF RECIPIENTS *(If no awards are to be made from this fund this section may be deleted.)*

- A. This section should outline the Donor's desired scholarship recipient selection criteria, which might include financial need, academic criteria, and geographic limitations that are consistent with the Donor's philosophies or priorities.

****NOTE: Once fund is established, the Donor is not allowed input with regard to selection of the recipient.***

- B. If eligible applicants are not identified during a consecutive two-semester period, then authority to award the scholarship is delegated to (insert head of the designated campus unit) to award the scholarship for the next academic period, to one or more deserving students whose qualifications most closely resemble the stated eligibility criteria. Once a qualified applicant meeting the Donor's stated eligibility criteria is identified, that student shall have priority for future scholarship awards.

- C. If the Donor wishes to establish an endowed fund and the principal of this fund does not reach a minimum of \$25,000 within five (5) years of its inception, the total principal and interest may be transferred to a pooled endowed fund to provide scholarships for a purpose most consistent with the Donor's intentions, as determined by (insert head of the designated campus unit identified to administer this fund).

V. ADMINISTRATION

- A. The Board of Trustees of the Donee (the University's tax exempt 501(c)(3) organization) through its Investment Committee shall deposit, invest and distribute The Fund Name in accordance with the Donee's investment and spending policies.
- B. The (insert head of the designated campus unit) will be charged with the administration of this fund in accordance with the Purpose noted in this Agreement.
- C. Modifications to this Agreement may be requested by the Donor, as needed, to meet the expressed intent of this fund. Any proposed modifications must be in writing and agreed to by all parties to this Agreement.
- D. The Donee is instructed to apply for and to take maximum advantage of all State of Florida matching fund programs or any other state sources for which this gift may qualify, including programs or sources not in effect at the time of execution of this Agreement. The Donor recognizes that the Donee cannot guarantee or warrant State of Florida matching funds.
- E. In the event that the fund cannot be used for the Purpose stated in this Agreement, then the fund may be used for a similar purpose, provided the Donor approves, which approval shall not be unreasonably withheld. If the Donee is unable to contact the Donor, then the Provost of the University shall have the authority to redirect the fund's use for a similar purpose.
- F. If consideration of any of the foregoing criteria shall be determined to be legally impermissible for whatever reason by the decision of a court of competent jurisdiction binding on the University, then such criteria shall be eliminated from this document with the remainder of the document left intact, as long as the Donor's original intent is not substantially changed, and the deleted text shall have no further force or effect. Thereafter, this gift agreement shall be administered on the basis of the remaining criteria.
- G. The Donors will not receive more than an incidental benefit from any contributions made to Fund Name, either from themselves or from the Name of Donor Advised Fund.
- H. This agreement is not legally enforceable and only represents the intentions of the Donors.

VI. RECOGNITION

The Donor shall be acknowledged in accordance with the policies of the Donee and recognized as an honoree in the (insert Presidents Club level based on amount of donation) of the Presidents Club. When appropriate, include the following: The Donor shall also be recognized as an honoree in Vires, Artes, Mores, a University-wide recognition society at the (insert VAM level based on total give revenue). This recognition may include appearances in press releases, donor listings, and features in publications, including Internet publications.

NOTE: Fundraiser may choose to add a second paragraph (B) describing forms of recognition that are unique to the constituent unit benefiting from this gift.

Signature page follows

The foregoing provisions have been mutually and enthusiastically agreed upon by all parties concerned as evidenced by the signatures affixed hereto.

Donor

Date

John Thrasher
President
Florida State University

Date

Sally McRorie
Provost and Executive Vice President
for Academic Affairs
Florida State University

Date

Insert Dean's Name
Dean
College of Insert Name
Florida State University

Date

Thomas W. Jennings
Vice President for University Advancement and
President, FSU Foundation, Inc.
Florida State University

Date

Approved as to form and legal content

FSU Office of General Counsel

Date