

Scholarship  
Gift Agreement



between  
Donor(s) Name(s)

and

#### The University of Tennessee Foundation, Inc.

Scholarship Gift Agreement between

**Donor(s) Name(s)**

**and**

**The University of Tennessee Foundation, Inc.**

The following sets forth an agreement by and between <donor(s) name(s)> (the Donor(s)) and the University of Tennessee Foundation, Inc. (the Foundation). The Foundation is a not-for-profit corporation in the State of Tennessee organized to support the fund raising activities of the University of Tennessee (the University) and is an organization described in Internal Revenue Code 501(c)(3). Gifts to the Foundation should be made payable to the **University of Tennessee Foundation, Inc**.

**(I) THE GIFT**

The Donor(s) commit(s) $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to establish the **<Name> Scholarship** at <insert campus, college, department>, as indicated by the signature(s) of the Donor(s). The **<Dean or Department Head in the College of >** must approve all expenditures from these funds.

The Scholarship Committee shall choose the recipients in accordance with University policy. The scholarship shall be open to all applicants regardless of race, color, national origin, religion, sex, pregnancy, marital status, sexual orientation, gender identity, age, physical or mental disability, genetic information, veteran status, or parental status or any other characteristic protected by federal or state law, subject to the following criteria:

1. Applicants must be currently enrolled at or admitted to attend the University of Tennessee.
2. Additional criteria include but are not limited to:
   1. Applicants must be pursuing a major in the <college or department>.
   2. Applicants must demonstrate successful academic performance.
   3. A student holding the scholarship in one year shall have preference in subsequent years.
   4. Financial need may be considered.

If it becomes impossible or impractical to use the gift for the purpose designated by this Gift Agreement, or if this Gift Agreement is determined to be in conflict with any federal, state, or local law, regulation, or ordinance, the University/Foundation, in consultation with the Donor(s) (if possible) or with the President of the University, will direct the use of this giftin the best interest of the University and in a manner as close as possible to the original intent of the Donor(s) as expressed in this Gift Agreement. The identity of any named facilities will be retained and will always bear the name indicated by the Donor(s).

**(II) SCHEDULE AND FORM OF CONTRIBUTIONS**

The Donor(s) agree(s) to fulfill this commitment with gifts of cash, securities or other assets, over 5 years, according to the following schedule:

**Payment Amount: Due Date:** (month and year)

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The Donor(s) or other contributors may add to this fund with gifts of cash, securities, or other assets, which, if accepted by the Foundation, will become subject to all the covenants, terms, and conditions of this Gift Agreement. If this gift agreement is to be satisfied by a donor advised fund, community foundation or family foundation, it will be recorded as a gift intention rather than a pledge.  Donors will receive recognition credit for the gift but the gift will not receive tax-deductible credit from the Foundation because the Donors received a tax-deductible credit when they contributed to the donor advised fund, community foundation or family foundation.

**(III) RECOGNITION**

The Donor(s) give(s) the University/Foundation permission to publicly recognize this commitment. The University/Foundation will, however, clear any press releases with the Donor(s) before issuing such release.

Recipients are encouraged to write a letter of appreciation to:

[Name]

[Address]

[Address]

[Address]

**(IV)** **ADMINISTRATION**

Until such time as the funds given are spent for the purpose stated in this agreement, the University/Foundation may invest the property comprising this gift, commingled with any of its investment assets; however, the gift shall be entered on the University/Foundation’s books and records as stated in Section I. Normal fees associated with the collection and disbursement of gifts and gift income may be assessed.

For a gift to the **University of Tennessee Foundation, Inc.**, please sign and date below:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**

**[Name of Donor] Date**

[Address]

[Address]

[Address]

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**

**[Name of Donor] Date**

[Address]

[Address]

[Address]

On behalf of the **University of Tennessee Foundation, Inc.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_**

**Kerry Witcher**  Date

President/CEO of the UT Foundation, Inc.

###### **APPENDIX A**

*<****Optional*** *- Set forth biographical and other background information about the donors.>*