

Memorandum



Date: DATE

To: Frances Teves
Vice President, University Advancement

From: FUNDRAISER NAME
TITLE

Subject: Approval to Fundraise for Endowments Less Than Minimum Threshold and/or from Multiple Donors

Copy: AVP, Development
ED. Advancement Services
Gift Processing Specialist

<INSERT ACCOUNT NAME>

The <INSERT REQUESTING OFFICE/COLLEGE> is requesting approval to begin fundraising for an endowment. The solicitation, inclusive of the required language outlined below, is enclosed.

I. Solicitation Documentation (Required to be included in Project/Fund file in Foundation)

The solicitation must be in writing, using a letter/form letter (with or without a buckslip), a website, or other method. This will be used to document both the donor’s intent and the necessary external party requirement for establishing the true endowment without a gift agreement.

II. Use Required Language: (all three must be included)

1. Use language that clearly communicates to the donor that their gift will be used to create an endowed fund. The word “endowed” must be included in either the name or description of the fund. While the name of the fund does not need to include the word “endowed,” the solicitation must indicate that the fund will be endowed.

NOTE: “Memorial” Fund ≠ “Endowed” Fund

2. Provide an explanation of what will be done with the donor’s gift in the event that the minimum threshold to establish that type of endowed fund is not reached within the stated timeline. In addition to requiring Vice President for University Advancement approval, there is a maximum timeline of five years for reaching the minimum.
3. Briefly explain the purpose of the fund, what it will be used for, and how it will be used. This allows the solicitation piece to take the place of a gift agreement. Note however, that the use does not need to be detailed. For example, “scholarships” is sufficient. Keep in mind that the use of the fund should be flexible enough to be sustainable in perpetuity.

Approval _____ Date _____
NAME
Dean or Vice President or their designee

Approval _____ Date _____
NAME
Vice President, University Advancement