Document to use if donor wants Provisions for a non-endowed, annually funded account.

PROVISIONS FOR ADMINISTERING
THE
_________________________ FUND

With the establishment of these provisions the donor, [donor name] has/have made a commitment to the University of Tennessee, Knoxville to provide annual funding for the ____________________ FUND. The minimum amount of annual support from the donor will be $________. Should the donor choose to discontinue support for this fund, he/she/they [use one and delete others] agree to notify the University in writing by March 1 of that year. The ___________________ Fund may receive additional gifts from other sources. These gifts shall be added to the ___________________ FUND and be subject to the terms and conditions of these Provisions.

BACKGROUND (THIS SECTION IS OPTIONAL)

(Insert a few lines or paragraphs of background information here)

USE OF FUNDS

Specify:

Exact use

Who determines the amount and how funds are to be spent / disbursed [e.g., dean, department head, committee]

A statement that all expenditures must be made in accordance with University policies and procedures

NOTE: If for scholarships and/or faculty awards, include “SELECTION”, “SELECTION CRITERIA”, “STIPEND” and “CANCELLATION” sections in the same format as administrative provisions for endowed funds. Be sure to include the current non-discrimination clause, which reads as follows:

The [name of fund] is open to all applicants regardless of race, color, religion, sex, national origin, citizenship, disability, age, or veteran status with the following restrictions:

REPORT TO THE DONOR OR LETTER OF APPRECIATION
This section is optional, but if used:

List who is responsible for preparing and reporting to the donor, what information is to be included, when the report is due, and any other requirements as well as the name and address of the person or persons who should receive the information.

If for brand new account use:

Approved for establishment by (donor) and The University of Tennessee this _____ day of ________________, 20____.

If for renewal of annual funding:

We intend to support the (name of fund) for the 2001-02 academic year in the amount of $____________.

____________________________________
Donor Name