

Foundation 101 Funds

Minimum Amounts Needed to Set Up a New Fund .

Gift minimums for Endowed Funds

- Fund - \$25,000
- Scholarship - \$35,000
- Graduate fellowship - \$35,000
- Graduate assistantship - \$35,000
- Faculty or staff support fund - \$50,000
- Presidential scholarship - \$100,000
- Distinguished graduate fellowship - \$100,000
- Distinguished graduate assistantship - \$100,000
- Lecturer - \$100,000
- Lectureship - \$100,000
- Doctoral fellowship - \$150,000
- Faculty fellow - \$250,000
- Professorship - \$1 million
- Chair - \$2 million

These endowed funds can be set up as a 5-year pledge

Gift minimums for Current Funds

- **Fund** - \$5,000
- **Scholarship** - \$5,000
- **Graduate fellowship** - \$5,000
- **Graduate assistantship** - \$5,000
- **Presidential scholarship** - \$20,000 (\$5,000 for 4 years)
- **Lecturer** - \$20,000
- **Faculty or staff support fund** - \$20,000
- **Faculty fellow fund** - \$50,000

Contact Susan Barrett or the Foundation development director for your college for additional information.

Foundation 101 Funds, cont'd

Foundation Scholarship Funds

The Office of Financial Aid bills the Foundation for the portion of student scholarships awarded from current and endowed scholarship funds at the Foundation. The awards are based on data input by the College Scholarship Coordinators. The Foundation remits to WSU.

Contact Skip Swearingen or AJ McCausland for additional information.

Memorials or Tributes

Memorials flow into one general fund and can be transferred to an existing current or endowed fund, or can be set up as a separate fund once memorial gifts are no longer being received. The minimum amount to set up a separate new current memorial fund is \$5,000.

Tributes (anniversaries, etc.) can be set up on an individual record. Individuals are notified once gifts are received.

Contact Phoebe Garcia to set up memorials and tributes. Donation envelopes may also be requested.

Current Funds (funds starting with a '2')

Unspent funds remaining at fiscal year end are automatically carried over to the next fiscal year.

Endowed Funds Payout Calculations (funds starting with a '6')

The amount of money available for each endowed fund's next fiscal year is calculated in October/November of the current fiscal year and emailed to the Dean. The next fiscal year payout amount is based on an average of the fund's market value in the 20 quarters of the previous 5 fiscal years. The current board approved payout is 4%.

Contact Skip Swearingen for additional information. **End-of-Year Endowed Fund Reports**

Carry-Over Funds - Endowed Funds (funds starting with a '6')

Unspent funds remaining at fiscal-year end are not automatically carried over to the next fiscal year. Funds signers may request a carry over of funds to the next fiscal year. These requests should be made in May or June via email to Susan Barrett before the Foundation's fiscal year closing deadlines. Requests should include the amount of funds to carry over, the purpose for which the funds will be used, and the reason the funds were not expended for that purpose in the current fiscal year.

Carry-over requests are reviewed with Elizabeth King and approval/denial is emailed after fiscal year close.

Near the end of the fiscal year, endowed fund signers or assistants will receive an email requesting a summary of what non-scholarship funds were used for during that fiscal year. The summary is incorporated into stewardship reports for the donors.