



An Agreement Establishing *NAME OF SCHOLARSHIP*

This agreement is entered into on the DATE by and between DONOR, ADDRESS, CITY, STATE, ZIP, and Cumberland University, One Cumberland Square, Lebanon, TN 37087.

Purpose

It is the desire of DONOR to establish *NAME OF SCHOLARSHIP* with a contribution of AMOUNT. Additional contributions to the fund by the donor and others are encouraged as long as such contributions are in agreement with the conditions set forth herein.

Fund Administration

This fund shall be a permanent endowment fund, contributions to which will be made absolutely to Cumberland University, which is located in Lebanon, Tennessee, and is an exempt and charitable organization as described in Section 501(c)3 of the Internal Revenue Code. Gifts to the fund shall be maintained and administered by the University in accordance with university policies and applicable Tennessee law.

Program Administration

The following guidelines shall be used in the administration of the program:

1. The beginning and future principal of this scholarship will remain intact in perpetuity. Principal is defined as that value placed on the initial gift plus additional contributions and earnings to the fund.
2. The principal of the scholarship may be increased at anytime by friends, alumni, the founding donor(s), their estate, or others acting on their behalf.
3. The permanent endowment fund's principal when established hereunder shall not be invaded and only the income may be expended in accordance with the spending policies of Cumberland University.
4. The contributions will be added to the Cumberland University pooled investment fund and will share on a pro-rata basis in the earnings from the investment of the funds. The principal of the fund is invested to produce income, and an annual award is made from these earnings to a student/s.

Fund Guidelines

The award shall be administered in accordance with the following guidelines:

1. DONOR CRITERIA

2. DONOR CRITERIA
3. DONOR CRITERIA
4. DONOR CRITERIA
5. As a recipient of this award, the student must conduct themselves in an appropriate manner.
6. Cumberland University's Scholarship Committee will determine recipients of this award in accordance with federal, state and university policies. The University will make final decisions regarding scholarship recipients. The award will be made through the Office of Financial Aid.
7. This Fund shall be listed and described in the Cumberland University catalog for students as well as other appropriate University publications.

Stewardship

The Cumberland University Office of Advancement shall provide an annual report to the donor. This report shall include the names of the recipients of the funds, the amount awarded, and the total amount in the principal endowment account. The donor gives permission for Cumberland University to publicly recognize this fund in its publications.

Contingency

If, in the opinion of the University Board, it is or eventually becomes impossible, impractical or inadvisable to use the earnings from the fund for the purposes herein expressed, it may, in its sole discretion, apply said income to such other university purpose or purposes as will most nearly accomplish the donors intent and at the same time permit appropriate recognition of the original character of this endowment.

Potential Conflicts with Law

If any provision of this agreement is found to conflict or violate any federal or state law or regulation, then that provision will be modified to bring the agreement into compliance with the conflicting law or regulation. However, all other provisions will continue to be administered in accord with the donor's intent.

Signatures

DONOR
ADDRESS
CITY STATE ZIP

Date

Harvill C. Eaton, Ph.D.
President
Cumberland University

Date