

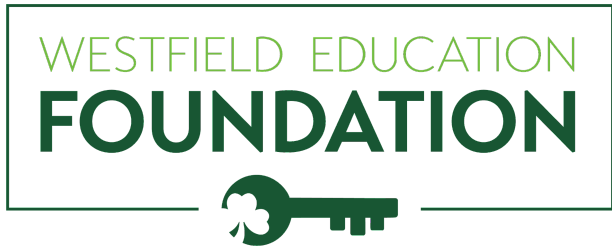
WESTFIELD EDUCATION FOUNDATION SCHOLARSHIP FUND AGREEMENT

Establishing a scholarship fund with Westfield Education Foundation offers a permanent legacy for donors and a lasting impact for the WEF community. Scholarships are a direct investment in someone's future. We are so appreciative that you are considering a scholarship partnership with WEF. This agreement is designed to help guide the process and conversation as we finalize the details of your scholarship.

WEF SCHOLARSHIP CHECKLIST

- Thoughtfully consider the purpose of this scholarship. Are you seeking to honor someone special? Establish a memorial? Promote a specific field or industry? Support a specific population, club, sport, or characteristic?
- Review the WEF application at www.wws.k12.in.us/WWSEducationFoundation. WEF administered scholarships utilize a common application process online. Donors/scholars representatives establish eligibility criteria that will be included through that application for each scholarship.
- Review the WEF selection process www.wws.k12.in.us/WWSEducationFoundation. Typically, donors do not participate in the selection process due to potential and/or perceived conflict of interest as well as tax implications.
- All scholarships require an initial contribution of \$5,000 with an annual scholarship amount of at least \$500
- Donors have choices in establishing scholarships and other restricted funds:
 - ❑ WEF partners with the Central Indiana Community Foundation (CICF) to support **endowed funds**. These funds are the most permanent and lasting commitment to our mission. HCCF named on behalf of WEF are restricted for Foundation use and are, therefore, protected by donor choice. HCCF manages the principal and allocates an annual spendable amount, typically 5%, for scholarship awards. *Endowed funds are required to meet a minimum threshold.*
 - ❑ Donors may also choose to **invest in funds directly with WEF**. WEF will draw on these funds to award scholarships. WEF maintains a restricted account separate from our operations account to ensure designated funds do not commingle with general funds.
 - ❑ In some situations, WEF may choose to accept "**pass-through**" donations. If this is an area of interest for you, please notify a WEF representative.
- Donors typically receive substantial tax benefits for establishing scholarship funds. Donors are encouraged to confer with tax advisors.

Westfield Education Foundation, 1143 E. 181st Street , Westfield Indiana 46074
The Westfield Washington Education Development Foundation is a non-profit organization
Our Tax ID (501) (c)3 Tax Exemption #35-1709318



WEF SCHOLARSHIP DETAILS

This scholarship agreement is made and entered into this date, _____ between the Westfield Education Foundation (WEF) and

_____ (Donor/Scholarship Representative).

This agreement is set forth to provide guidelines and conditions for the administration of this fund.

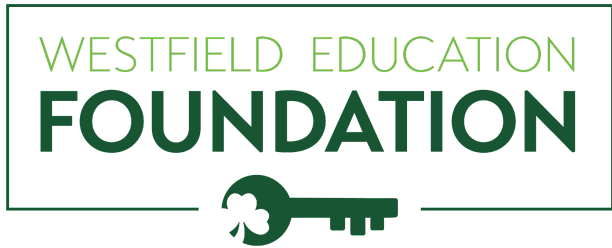
- 1. This scholarship shall be identified as: _____
- 2. Initial contribution amount: \$ _____
- 3. Estimated amount of annual scholarship: \$ _____
- 4. Donors may select eligibility criteria, but not participate in the selection of the recipient. This is to protect both WEF and the donor. Eligibility criteria could include field of study, academic performance, geographic considerations, community service, need, non-academic activities, etc. Please list criteria here:

- 5. **This fund is open ended and can be added to any time.** All subsequent additions will be administered using the same guidelines mentioned here. While funds remain, each spring WEF will promote the scholarship, process applications, select and notify recipients, and disburse funds according to the WEF policies. Established funds are irrevocable.
- 6. On the rare occasion, circumstances arise that make it illegal or impossible to use the funds as specified, an appropriate recipient cannot be identified, and/or a scholarship check is returned. In this event, WEF will attempt to communicate the issue to the Donor/Scholarship Representative and may submit a request for modification of the purpose. In the event WEF cannot reach the Donor/Scholarship Representative, the modification request will be submitted to the WEF Boards of Directors. In general, please indicate your preference:

- Return the award to a specific fund and forego the annual award
- Allow WEF to select a comparable recipient
- Allocate annual award to greatest education need of WEF

- 7. WEF has Donor/Scholarship Representative’s permission to announce and acknowledge this gift. The Donor/Scholarship Representative is encouraged to provide detail of any information supporting this gift including but not limited to, bios of donors, memorials, or honorees. Please communicate to WEF if you prefer to be anonymous.

Westfield Education Foundation, 1143 E. 181st Street , Westfield Indiana 46074
The Westfield Washington Education Development Foundation is a non-profit organization
Our Tax ID (501) (c)3 Tax Exemption #35-1709318



8. **An endowed fund is intended to award a scholarship in perpetuity.** If this particular scholarship is not endowed, at some point the designated fund under WEF will be dissolved. A designated scholarship fund is a temporary fund for the purpose of receiving a contribution toward a specific scholarship. The designated fund account will continue until all designated money is disbursed from the fund. If there are unused funds, these will be combined into WEF's general unrestricted account at the discretion of the WEF Board of Directors

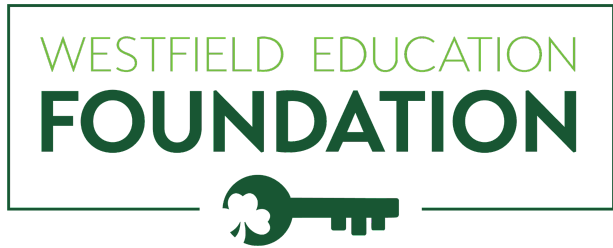
9. Attachments Included: YES NO

By signing this scholarship agreement, you're officially part of our WEF community! Please send this form together with copies of any relevant documents to the address below. Contact us if you have any questions or concerns. Thank you for supporting the Westfield Education Foundation.

Signature:	Signature:
Date:	Date:
Print Name:	Print Name:
Street Address:	Street Address:
City, State, Zip:	City, State, Zip:
Email:	Email:
Phone Number:	Phone Number:

WEF Representative Signature Date

WEF Representative Print Name



OTHER CONTACT INFORMATION

Will or Trust - If your scholarship is included in a will or trust please provide the following information:

Executor(s) or Trustee (s)

Name:

Address: City, State, Zip

Phone Email

Beneficiary Designation - If your scholarship is directed by a beneficiary designation, please provide the following Administrator or Company

Name:

Address: City, State, Zip

Phone Email

Other Information, Contacts, Relationships - If you want any other point of contact, please provide below:

Name: Relationship:

Address: City, State, Zip

Phone Email
